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LONDON, SATURDAY-SUNDAY, JUNE 20-21, 1992

ESTABLISHED 1887

Fast IMF Aid To Russians Unlikely as Talks Drag

Negotiations in Moscow Adjourn Without a Pact On Several Key Issues

By Louis Uchitelle

MOSCOW — A negotiating team from the International Monetary Fund adjourned its ralks with the Russian government on Friday. leaving enough major issues unresolved to post-pone, pechaps until August, a leading agree-ment that would release billions of dollars in foreign loans to Russia.

Neither the Russians nor the IMF commented publicly, beyond the statement of an IMF official that progress continues to be made in other engoing talks."

But with most of the IMF negotiators returning to Washington over the weekend, the odds rèse against an agreement in time for a summit meeting of the seven industrial powers in Mu-

nich, starting July 6.

The Bush administration has publicly pushed for an agreement ahead of President Boris N. Yelisin's arrival in Munich on July 8 to meet

The Federal Reserve is to help Russia develop a market-driven financial system. Page 9.

The U.S.-Russia summit meeting set out the framework for a new relationship. Page 3.

with the leaders of the major industrial nations—the United States, Britain, Germany, Canada Japan, France and Italy.

But a senior Bush administration official in Washington, reached by telephone Friday, said that while the administration "very much wants an agreement to happen by July 6, not having

ene would not be fatal." The official also sought to play down reports that the administration had asked the IMF to compromise its standards so that Russia could become eligible for a \$24 billion aid package from the industrial nations

"We are saying to the IMF," the administra-tion official said, "that if you can come to a tion official said, 'that if you can come to a solid agreement that addresses the fundamental issues; — the Russian government's budget deficit, the money supply and the exchange rate—and in the process back off from the secondary issues, that is important."

The most sugnificant remaining obstacle to—an IMF agreement, according to Western and Russian officials, involves two landamental issues; the money suredy and the exchange rate.

sies: the money supply and the exchange rate.

The 12 former Soviet republics in the Commonwealth of independent States, as well as Latvia, have said they intend to use the ruble as their chrency for the time being, and the IMF is insisting that all of them agree to a common monetary policy — preferably one that keeps interest rates high, loans hard to get and as few rubles in circulation as possible.

The Yeltsin government has asked the republics to agree by Sept. I to a single policy. Among them, only Ukraine is openly opposed.

The IMF negotiations with the Russians

have stalled over the failure of the Russians to produce figures that adequately measure the budget deficit, the number of rubles in circulation and the level of outstanding loans from the nation's new commercial banking system.

The IMF requires this information to meaone whether Russia is moving toward IMF goals, and during the talks this week, the Russizes produced some of the data, Western offi-

It reportedly showed that while the budget deficit fell well below last year's level in the first quarter, it has been rising in recent weeks as the government has helped to finance faltering state enterprises. To end the drain, the IMF favors forcing these companies to either survive on their own by cutting costs and laying off workers or go into bankruptcy.

The Yeitsin government has endorsed this approach in principle but backed away from it in ectice under pressure from parliament. As an dictinative, the West is pressuring the Russians to reduce the deficit by raising oil prices and then thing away some of the higher revenue.

Kiosk

Russia Denies Charge Of Attack in Georgia

W S OW (Reuters) - Russia said Friday its forces had fired warning shots at Georgian units in the disputed enclave of South Ossetia, but rejected charges that it

had mounted an attack.

The Georgian leader, Eduard A. Shevardinarize, said Russian helicopters attacked villages and Georgian military positions, killing several people. He accused Russian armed forces of openly backing the region's separatists, who want to unite with ethnic neighbors in Russia. The Russian vice president, Alexander V. Rutskoi, said helicopters had only fired warning shots at Georgian tanks to stop them from shelling Takhinvali, the enclave's capital.

General News

Jesse Jackson, in bitter words, escalated his fend with Bill Clinton. Page 3. Serb artillerymen pound Sarajevo in what some declared was a 'total attack.' Page 2. Money Report

Emerging markets can burst; opportunity in property.

Crossword





Dublin Gives Only a Respite To Europe's Basic Dilemma

By Tom Redburn onal Herald Tribune

PARIS - European Community leaders expressed relief Friday that Irish voters did not deal a fatal blow to further political and economic integration, but Ireland's strong endorsement of the Maastricht treaty still does little to lift the cloud of uncertainty that has hung over Europe since Denmark rejected the agreement this month.

"The result of the Irish referendum is an important step on the way to ratifying the Maastricht treaty without cuts or changes to the content," said Chancellor Helmut Kohl

Analysts said, however, that the vote in Ireland, while necessary to breathe new life into the ratification process of the treaty adopted in December in the Dutch city of Maastricht, does little to overcome the fundamental dilemma confronting Europe.
Unless the EC can bring Denmark back on

board, and at the same time overcome widespread public doubts over the treaty in such key countries as France and Germany, the future shape of the Community will remain in

In currency markets, where an Irish "yes" to Maastricht was widely expected, traders briefly sold Deutsche marks, which had be-come a haven after the Danish vote. But there was little overall change by the end of the day as market traders realized the Irish decision did little to clarify the situation.

Much more crucial than the Irish referendum, where the questions of abortion and Ireland's continuing access to EC subsidies dominated the debate, will be the public vote this fall in France, long a driving force behind European integration.

"The French vote is the key," said Richard Davidson, a senior analyst with Morgan Stanley International in London. "The whole future of Europe is hanging on it."

At the moment, polls in France show wide support for the Maastricht agreement. But it is not yet clear whether the forthcoming referendum, probably in September, will turn from the question of European integration

See EUROPE, Page 4



Workers taking paper ballots out of voting boxes at a Dublin counting center for the EC referendum. The Irish approved the Maastricht treaty by a margin of about 2 to 1.

UN Leader Seeks Standing Peace Force

By Paul Lewis New York Times Service

UNITED NATIONS, New York — Secretary-General Butros Butros Ghali has asked member countries to provide the Security Council with a permanent armed force to deter appression and enforce peace.

The recommendation amounts to saying that the world should put in place the machinery for enforcing peace as it was intended by the San Francisco Conference at the end of World War

The UN's founders wanted the Security Council to enforce peace throughout the world. using the armed might of its major members. Calling for "the hard decisions demanded by this time of opportunity." Mr. Butros Ghali

proposed the new armed force in a report on

strengthening the UN's role in managing and preventing crises in the post-Cold War era. The ened by their neighbors. report was presented to Security Council on Thursday night.

It was commissioned in January by heads of state and government at a meeting of the coun-cil, the body charged with maintaining international peace and stability under the UN Char-

Other proposals include:

 Asking governments to provide the secre-tary-general with timely intelligence about potential threats to peace so he can intervene diplomatically to settle disputes before they lead to conflict.

• Deploying UN forces in areas of tension to stop conflicts from erupting, including posting

• Having countries finance peacekeeping ith money from their imiliary i funds are more readily available than from foreign ministry budgets, and to pay interest on unpaid peacekeeping dues.

ed an opportunity to "achieve the great objective of the charter," Mr. Butros Ghali warned in the report that "this opportunity must not be

The organization must never again be crippled as it was in the era that has now passed,"

Mr. Butros Ghali called for the Security Council to open negotiations with countries willing to put armed forces at its disposal.

Saying the collapse of communism has creat-

'Kiss of Life' for Unity As Irish Vote Yes, 2-1

But the Debate on Maastricht Treaty Now Shifts Back to European Capitals

By James F. Clarity New York Times Service

DUBLIN -- Ireland has voted for the European union treaty by a "resounding" margin that appeared to revive the agreement's chances of surviving and gaining wider approval in the rest of Europe, according to the results of a

national referendum announced Friday.

Prime Minister Albert Reynolds said the margin of approval in Thursday's referendum on the Treaty on European Union was more

"Today in Ireland," he said, "after much hard pounding and what many feared would be a damn close-run thing, we have succeeded in putting European union back on the track."

Not a single legislative district rejected the treaty, which was approved by about 69 percent of the voters. The approval was a personal victory for Mr. Reynolds, whose government mobilized a strong campaign for the treaty, which would provide eloser political and military ties and a unified EC currency.

It will also keep Ireland, with I percent of the population, firmly within the Community, which has given it billions in subsidies since Dublin became a member in 1973.

"The Irish people have given resounding support to European integration," Mr. Reynolds

The broader significance of the Irish vote was in the effect it was expected to have in the other European capitals.

Because Denmark, one of the EC's richer countries, rejected the treaty in a vote June 2, European attention was focused on Ireland, one of the poorest and smallest Community members. The Danish vote threatened the validity of the treaty, whose provisions call for ratification by all 12 members,

If Ireland had also voted "no," the effect

could have been fatal to the treaty, many European officials felt.

"It's a kiss of life," said Ireland's Foreign Minister David Andrews.

The focus on the treaty problem now moves back to the Continent. This weekend, Commumity foreign ministers will discuss it in Luxembourg. Then it will be the center of a summit meeting of EC leaders on Friday and Saturday in Lisbon. The leaders are expected to continue to seek a mechanism to keep the treaty valid and workable despite the Danish action.

The Irish vote may also be a point of reference in France, which is the only other Community country scheduled to hold a referendum, possibly in September. The vote here may also help Prime Minister John Major of Britain to get the treaty approved by the House of Com-mons by the end of the year, the deadline for treaty ratification.

The turnout for the Irish referendum was considered good, at 57.3 percent of the 2.5 million eligible voters.

Good weather in most of the country Thursday helped, as people marked paper ballots, printed in both English and Gaebe, on which they were asked to vote Yes or No. Ta or Nil.

The campaign on the treaty was bitter and confusing to many voters. Opponents said the treaty would lead to conscription of Irish youths into a European army, would compromise the traditional military neutrality of the country, and force curtailed government spending on health and welfare in a recession that includes economic stagnation and 20 percent

The issue of abortion was also tangled in the

debate, with anti-abortion groups and those favoring liberalization of the law joining in opposition to the treaty, which has a protocol that says Europe will not tamper with Irish

The trouble was that a Supreme Court decision in February caused confusion about what the law actually was. The anti-abortion groups said the court had broadened the grounds for legal abortion, an action they said should have been put to a new referendum before the treaty

The liberals said the protocol threatened the right of women to appeal to European courts against rulings based on Irish law forbidding

French National Assembly backs constitutional changes for the Maastricht treaty. Page 4.

distribution of abortion information and the right to travel abroad for abortions.

Mr. Reynolds was clearly delighted by the vote. The abortion issue dropped on him, complicating the treaty issue, two weeks after he. became prime minister in February. He resisted pressure from lobbying groups, and from with, in his own party, to hold an abortion referen-

The reasoning for voting first on abortion was that "no" votes on the abortion aspect of the treaty could defeat it. He refused and on Friday said "the Irish electorate is a very mature electorate. They always separate the wood

On abortion, he repeated his promise to deal with the legal problems either by legislation in parliament or by another referendum this year, but he declined to give the anti-abortion groups

they commitment they want for a new vote.
"Our morale is still extremely high," said
William Binchy, a lawyer and leading antiabortion campaigner.

Mr. Reynolds rallied support for the treaty from among all four major political parties. He also had the support of most business and labor groups, and the major newspapers. The Roman Catholic Church, despite its concern on the abortion issue, did not dictate a position.

Proponents of the treaty argued that Ireland needed Europe more than Europe needed Ireland. To the opponents' claim that the Danish vote killed the treaty, Mr. Reynolds said that if Ireland voted "no," the Community would still find a way to go ahead with the treaty provi-

And there would then be the risk, he said that Ireland's bargaining power within the EC would be weakened, and with it the ability to get the billions in aid it needs. Ireland will have received about \$5 billion from the Community in the three years ending in 1993.

It also wants to be in a position to fight for a doubling of that aid to poorer members that has been proposed by Jacques Delors, president of the EC Commission, but which has drawn opposition from the major EC bankrollers, Britain and Germany. Ireland receives six times more

money from the community than it pays in. The vote in favor of the treaty was heaviest in middle-class urban districts and rural areas where farmers have benefited from European subsidies. The highest anti-treaty vote was in working class districts of Dublin, where unemployment is as high as 70 percent, and where there is a perception that Europe as not produced jobs so far.

Vietnam, on Its Own at Last, Jostles for Place in New Asia

By Henry Kamm New York Times Service

HANOI - For the first time since French gunboats laid waste to the port of Da Nang in 1858 and began the colonization of what became French Indochina, Vietnam is free of domination by distant powers. But the post-Cold War task of emerging from the umbrella of the old Soviet Union and finding a new place in the rapidly developing region of Southeast Asia is daunting.

"The collapse of the Soviet Union was a devastating blow for us," said Major General Tran Cong Man, a government spokesman.
The Soviet Union was our support, ideologically and psychologically, also militarily and economically. It was our unique model. New we find it was a false model."

The end of the unequal alliance between Hanoi and Moscow means much more than political, diplomatic and economic disarray; it marks a turning point in Victnamese histo-

France, temporarily succeeded by Japan during World War II, returned as a colonial power but was replaced — after the defeat at Dien Bien Phu in 1954 — by the United States in the southern half of the newly partitioned country. The American defeat in 1975 enabled the Soviet Union to take over for 16 years as the foreign power on which Vietnam

"It was very unfortunate for us that Vietnam was put in the focus of superpower conflicts for many decades, and it is good for us not to be tied into the framework of bipolar confrontations," Deputy Foreign Minister Tran Quang Co said in an interview bere. "We would like to have the same fate as other Southeast Asian countries - independence, peace and stability. But unhappily for Vietnam, there is still an enormous gap."

The end of Moscow's economic and mili-

tary support bas been a particularly heavy blow for Vietnam's old-guard, orthodox Communist leadership, forcing this country of 66 million to abandon its dominant tion over neighboring Cambodia and Laos. Today, Vietnam, preoccupied with its own problems, seems powerless to decide the fate of its neighbors of former French Indochina.

Its military forces and advisers have been mainly withdrawn, and its leaders now assert that Hanoi never aspired to control the rest of the old French territory.
"We never sought to form a bloc," said

General Man. He said the three-nation Indochinese Communist Party, formed and ruled by Ho Chi Minh of Vietnam, was meant only to unite See CLIENTS, Page 5

stated chandeliers and oversize balconies fac-

ing the blue-green waters of the Black Sea.

Here, regional party first secretaries could

loll in the buge indoor pool, relax in the

indoor or outdoor summer movie theaters,

party at the casino and the discotherne. Here.

too, they could indulge their hypochondria in

a "rehabilitation" complex of mud baths and

oxygen baths, allergists and psychothera-

pists, dentists and exercise coaches and mas-

Hong Kong security personnel escorting a Vietnamese woman, in white, onto a plane Friday as 38 refugees were sent home. Page 5.

Ex-Bosses' Crimean Paradise Struggles to Adapt

By Fred Hiatt

Washington Post Service FOROS, Ukraine — The lilacs still bloom and the sea breeze still rustles through swaying pines, but an unknownt, end-of-season forlormess pervades this seaside Crimean resort where the communist barons of the Soviet Union once frolicked in splendid pri-

"It was all so much more beautiful, so much more tended and cared for, in the days of our party leaders," Tamara Arutiunova, a resort employee, said sadly. "Now, anyone with money can come."

This was the secret preserve of the party

apparatchiks, a white-stone tower with over-

"Everything was from Moscow, and everything was taken care of," Ms. Arminnova said. "Food, furniture, whatever we needed, we ordered. And whatever we ordered, we

Now, she and the other workers of Foros Sanatorium are, like everyone else, trying to adapt to a new world without subsidies or certainties. Almost everything about Foros - who owns it, who runs it, even what country it is in - is up for grabs. Only the natural beauty of the Crimean coastline, with its plunging rocky cliffs and sun-washed

stately cypresses, seems unchanged. Since Catherine the Great's soldiers brought Crimea into the Russian empire two centuries ago, its semitropical coastline has been an object of dreams, of poetry and of contention. After the Bolshevik Revolution of 1917, indigenous Crimean Tatars fought to establish an autonomous republic, and local

commissars argued to Lenin that they should be denied so that Russia's proletariat could preserve a vacation spot.

In the decades after, workers sometimes were rewarded with summer holidays on the increasingly crowded and polluted beaches of Yalta and neighboring towns. But Foros, cleaner and more isolated, remained the preserve of the rulers, in three gradations: the private dacha with its escalator to the beach where General Secretary Mikhail S. Gorbachev and his family were vacationing, and then under house arrest, during last summer's coup attempt; the Southern Sanatorium,

See PARADISE, Page 4

Fatal Contraption

MOSCOW - Moscow car thieves who stole a vehicle used to transport cultures of both AIDS and cholera risk contracting

the diseases, a newspaper said Friday. Kosomolskaya Pravda said the car - a mass-produced Zhiguli - had recently been used to deliver samples of both the AIDS virus and the cholera bacteria to the Moscow Sanitary and Epidemiological Station, and a test tube containing AIDScontaminated blood had smashed during

"It is almost 100 percent certain that the thieves have already canght both cholera and AIDS simultaneously." the newspaper quoted V. Vinogradov, deputy bead of the sanitary service, as saying.

By Blaine Harden

Washington Post Service SARAJEVO, Bosnia-Herzegovina — Serbian artillery subjected this besieged capital to a furious pounding Friday, and a Bosnian commander said the city was coming under

"total attack from every side."

Tens of thousands of residents hid in shelters. The Bosnian president's office was hit by mortar shells, and heavy artillery crashed around the military headquarters of the

city's defense forces. The whistle of incoming artillery was audible all afternoon, as civilians in the Old Town were subject to the heaviest shelling in a week. Six people were confirmed killed

in the city by mid-afternoon. The Serbs who hold the mountains around the city were reported to have advanced and planted their flag in a corner of the fiercely contested western suburb of Dohrinja, where thousands of residents have been sealed off for two months and where many are reported to be starving.

Control of Dobrinja has become the strategic key to a Serbian plan to take control of a loog slice of Sarajevo south of the Miljecka River that cuts through the heart of the city.
"The attack is very big," said Major Dervo Harbinja, a
deputy commander of the Bosnian forces. "It is a total attack

He that Serhian forces were using tanks and a four types

of heavy artillery to assault Dobrinja, where about 35,000 released by the Bosnian Ministry of Health. Fighting has left people live in apartment buildings built for the 1984 Winter more than 1.3 million people homeless, which is more than a

The suburb lies ocar the airport, which the United Nations is trying to open for emergency relief flights. Both the Serbian and Bosnian sides have agreed to demilitarize the

airport area over the oext few days. Western military analysts say that Serbian forces were rushing to take control of Dobrinja before they have to pull back their hig guns and place them under UN supervision.
Fighting prevented the UN from moving two armored personnel carriers from its headquarters to the airport, where

83 French and Canadian technicians took up residence on Thursday as part of the preparations for opening the airport to humanitarian flights.

More than a hundred tons of food and medicine are sitting oo the runways of European airports to be airlifted into this

capital, which has been cut off from the outside world for nearly 11 weeks. The Serbian offensive came just a day after the Serbian and Bosnian sides signed an agreement to move anti-aircraft guns at least 3 kilometers (1.8 miles) from the airport and to cluster all the artillery in the Sarajevo area in locations where

they can be monitored by UN observers.

The war has killed 7,200 people and wounded 25,000, and more than 30,000 people are missing, according to figures

quarter of the country's population. Leaders of the Bosnian Serbs, whom Western government say are backed by the hard-line nationalist regime of President Slobodan Milosevie of Serbia, have agreed to at least

eight cease-fires These "truces" routinely bave been preludes to some of the war's bloodiest fighting and to the savage shelling of

civilian buildings in Sarajevo.

The fighting Friday "has made things frustrating to the extreme," said Major General Lew Mackenzie, a Canadian who is chief of the UN peacekeeping force here. But he added that if there was a let-up in the violence, he was prepared to ask that the Security Council authorize the

deployment of an infantry force to secure the airport. The general, who last week said that a durable cease-fire was an absolute precondition for opening the airport, has begun to speak about the oeed to "work around the cease-fires" that do not hold.

Despite the fighting, the UN reported "technical progress" in preparing the airport for a humanitarian airlift.

General Mackenzie said the airport would be ready to accept flights within two days of the arrival of a Canadian infantry battalion that is waiting in nearby Croatia for orders to move.

WEU Seeks To Tighten **Embargo** Of Serbia

By Craig R. Whitney

BONN - The Western European Union was directed Friday by its nine member governments to recommend possible measures to help enforce the UN embargo against Serbia.

The governments also agreed that in future instances of civil war

such as the one that has wracked the Balkans for the past year, they would assign national forces to the military group for humanitarian as-signments, peacekeeping tasks and even peacemaking missions.

Officials made it clear that Enrope was not preparing to rush into military involvement in Yugoslavia, even with a naval or air blockade, although the ad hoc group they set up to examine ways of implementing the United Nations embargo could start meeting next week.

Some said that the meeting in the Petersberg conference hall, on a hilltop across the Rhine from Bonn, was part of a process of inching toward an effective way of preventing similar disasters on their doorstep in the future.

Europe, a German official said, was still a long way from being willing or able to step in with peacekeeping forces, but it could be in a better position to help tighten sanctions against Serbia, seen as the main instigator of the violence, if the UN Security Council decides on enforcement measures and asks it to help.

The main thing is to be ready when the necessity arises," said Willem van Eekelen, secretary-general of the European military group. "I'm doubtful about ground forces, but I hope there will be a willingness to consider other possi-

Germany's foreign minister, Klans Kinkel, said that the memory of German aggression in the Bal-kans in World War II would limit his country's ability to respond.

"Military measures should not be excluded in Yugoslavia, but I believe it is not a good thing for us Germans to stand in the forepround and demand them, because German troops will not and should not take part," be said. But German forces would be prepared to become involved in noncombat peacekeeping missions under UN auspices elsewhere, he added.

The Union decided to set up a "planning cell" by Oct. 1 to prepare contingency plans for the deploy-ment of multinational forces and devise operating and command procedures.

Together with the verdict of Irish voters in the referendum in favor of the treaty on European monetary and political union, foreign and deincludes all the EC countries except Ireland, Greece, and Denmark, agreed that their readiness to take oo oew military responsibilities was a significant step toward Euro-

pean integration. The group also agreed to invite nonmembers who beloog to the North Atlantic Treaty Organization or the EC to join, with full, observer, or associate status, by the end of the year. Like the 16 members of the

NATO alliance, which agreed in principle earlier this month to take on peacekeeping assignments, the Western European Unioo will leave it up to individual member countries to decide whether to contribute forces, case by case.

The British defense minister, Malcolm Rifkind, said that Britain had agreed to make available to the union the multinational amphibious force it has formed, under NATO auspices, with the Netherlands, and that the NATO rapid reaction force composed of British, Germao, Dotch, and Belgian troops could be put at the group's

disposal as well French and German officials bave also said that the joint European Corps they plan to make opcrational in 1995 will be at the disposal of union, as well as of NATO, in case an attack on the alliance required it.

Compiled by Our Staff From Dispatches NEWPORT BEACH, California - President George Bush attempt-

"We have made very, very clear to the Mexican government that we will oot be in the mode of reaching

The Supreme Court on Monday upheld the 1985 kidnapping of a Mexican doctor accused of playing a role in the 1985 torture death of a U.S. drug agent. The United States

"I am not one who second-guesses the Supreme Court of the United States," Mr. Bush said. "On the other hand, I am one who recog-

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China Agrees to Limit Convict Goods BELIING (NYT) - China and the United States have reached a

tentative agreement to prevent the export to America of goods made in Chinese prisons. The agreement oow must be approved by both govern-The memorandum of understanding, which was reached Thursday by

ns of negotiators in Beijing, could resolve a long-running dispute in U.S.-China relations.

Though the United States bans the import of goods manufactured by

convict labor, for years Chinese prisons have quietly exported tea, pipes, engines, leather clothing and other products made by convicts who are paid little or nothing.

The Chinese government initially denied that such exports occurred.

More recently, it has said that while prison exports are against national law, they may have taken place occasionally through the connivance of local prisons and foreign importers.

Another Setback for Japan's Rocket

TOKYO (Renter) — Plans to launch a space rocket built solely with Japanese technology next year are in doubt after an engine burst into flames five seconds into a test run, space officials said Friday.

The maiden launch of the H-2 rocket, a rival of the European Ariane-S capable of lifting satellites weighing up to two tons, was originally scheduled for next February.

But one official of the National Space Development Agency of Japan said he feared that the launching would now have to be delayed for at least six months.

The accident was the latest in a series that have already caused a year's delay to the maiden launching of the H-2, including one last summer n a technician was killed in an explosion.

Ulster Unionists Meet Irish Officials

LONDON (Renters) - Irish officials and Ulster's political leaders, including hard-line Protestant Unionists, met for the first time in nearly 20 years Friday in an attempt to bring peace to Northern Ireland.

The talks, chaired by the former Australian governor-general. Sin Ninian Stephen, could represent a breakthrough in lengthy efforts to find a formula to return the province to local government after 18 years of

British officials cautioned that Friday's meeting did not represent formal regotiations between Dublin and the province's four main Protes tant and Catholic parties. The meeting is the second stage in a three-phase process which it is hoped will lead to formal negotiations.

Study Challenges Pentagon Gay Ban

WASHINGTON (WP) — A new congressional study strongly challenges the U.S. military's policy of excluding homosexual men and women, estimating the cost of replacing those expelled from the services at \$27 million in 1990 alone.

The General Accounting Office, reviewing the Pentagon's ban on homosexuals in uniform, found that several European countries allow homosexuals to serve and that some police departments in the United States have reported a positive impact since they began hiring them. Several countries had policies requiring separation if an individual's homosexuality was disclosed later or if an individual's behavior was found to be aggressive or disruptive, the report said. The investigators found virtually no scientific or sociological evidence to support the Pentagon's argument that the ban on homosexuals is necessary to ensure "good order, morale and discipline."

For the Record

direct rule from London.

Giandomenico Picco, a United Nations envoy who has specialized in complex hostage negotiations and is the agency's chief negotiator with Iraq on possible oil sales, will resign at the end of July for personal reasons, a UN spokesman said Friday.

(Reuters)

Correction

An American Topics item in the April 1 issue incorrectly listed Paul Newman's status among winners of Academy Awards. He won a 1986 best-actor Oscar for "The Color of Money."

TRAVEL UPDATE:

Poland and Britain will admit each other's topcists without visus for

visits of up to six months, starting in July. In Europe, Poles now only need visas for Spain, Portugal, Greece and Turkey.

(AFP)

The Netherlands, Belgium and Lamembourg now require short-term visas for citizens from republics of the former Yugoslavia, Belgian. officials said. Uotil now, Yogoslav citizens in the Benelux countries have not needed visa for stays of up to three months.

Tourists to Morocco on organized tours from 10 European countries can now visit without passports, the Casablanca weekly La Vie Economique said Friday. It said the measure would apply to citizens of France, Germany, Spain, Switzerland, Finland, Iceland, Austria, Norway, Sweden and Denmark. They will need only official identity cards. Moroccans

traveling to Europe are required to have passports and visas. (Readers) Norway proposed improvements in passenger ferry safety following a fire that killed 158 people in 1990 south of the Oslo Fjord, Crew members must now speak both a Scandinavian language and English. A government report also called for sprinklers, smoke detectors, louder fire alarms. and signs indicating emergency exits.

Seamen agreed to operate a skeleton France-Corsica ferry service after a strike disrupted tourism on the island. More than 4,000 vacationers were stranded in Marseille and several thousand canceled plans to travel to Corsica over the weekend. Unions are protesting plans for a change in pay and working conditions.

The Weather



North America Europe Asia Warmth will continue in Moscow Sunday with hazy sunshine, but tempera-tures will drop Monday and Tuesday. London will Cooling breezes will re-treet areas from the Great Plains to the Great Lakes Into Monday. Sunday, tares will drop Monday showers may wet Boston, and Tuesday. London will New York City and Montreal as it turns cool. Thundersorms will cool areas to Georgis. The Northwest will be hot.

Delegates Who Met Arafat Face Arrest in Israel

By Jackson Diehl

Washington Post Service
JERUSALEM — Israel's police minister declared Friday that Palestinians leading a delegation in the Arab-Israeli peace oegotiations would be arrested because of their public meeting with Yasser Arafat, chairman of the Palestine Liberation Organiza-

The announcement by Police Minister Roni Milo, a close aide to Prime Minister Yitzhak Shamir, came after Israeli media carried pictures of Palestinian leaders from the occupied territories. They included the chief adviser to the peace delegation. Faisal Husseini, and the spokeswoman, Hanan Ashrawi - bugging Mr. Arafat at a sessioo Thursday in Amman, Jordan.

"The moment they return to the country, they will be arrested and all steps will be taken against them." Mr. Milo said.

The first public contact between Mr. Arafat and the delegates, on Thursday, preceded Israel's general elections by five

In Washington, the State Department broke a U.S. silence about the peace process, which had been self-imposed because of the election in Israel, to complain about the meeting, Reuters re-

["We've repeatedly stated that the PLO is not part of the peace process that we have helped construct, and we're thus troubled by the meeting and we have conveyed our coocerns to the Palestinians," said Richard A. Bou-

cher, a deputy spokesman at the State Department.] Israeli law prohibits meetings between residents of Israel or the occupied territories and PLO officials, and Mr. Shamir's govern-ment insisted that the PLO be

tions, which began last October in The Palestinians said they held

excluded from the peace negotia-

the public meeting with Mr. Ara-fused to confirm they had taken 'eyes of all the world," Mr. Milo fat in an effort to force Israel to place. accept that it must recognize the PLO as a partner in the peace

Mr. Shamir's government had overlooked past meetings between Palestinian negotiators and Mr. Arafat because they were private and the Palestinians later re-

fsraeli officials described Thursday's meeting as a deliber-

ate provocation.

"There is a difference between rumors concerning briefings they received in the past and between a situation of violating a law of the state of Israel openly and in the

Political observers said the Pal-

estinian meeting appeared timed in part to embarrass Mr. Shamir by forcing his party to choose between accepting an indirect role for Mr. Arafat or taking action that might cause the breakdown of the process, such as jail-

Iraqi Opposition Chiefs Join to Confront Saddam

By Jonathan Randal

Washington Post Service VIENNA - Independent Iraqi opposition leaders set up institutions here Friday for a future consututional, democratic and pluralistic government in Baghdad amid appeals to the United States and other governments for belp in overthrowing President Saddam Hus-

scin's dictatorship. Braving hostility from Baghdad as well as rival opposition groups in Iran, Saudi Arabia and Syria, par-

AMSTERDAM

CROSSROADS INTERNATIONAL CHURCH

DUSSELDORE

CHRIST CHURCH (Anglican) S.S. and Services 11:00, All Denominations are welcome. Reterdom Str. 135,

FRANKFURT CHRIST THE KING. (Episcopal/Anglican). Sebastian-Rinz-str. 22, U1, 2,3 Miquel-Allee. Sun. Holy Communion 9 & 11 c.m., Sunday School and Nursery 10.45 c.m. The Revd. David Ratelif (069) 55 01 84.

HOULAND

INTERNATIONAL CHURCH. Badhoevedarp Oorpshuls Ams/Neth. 11 a.m. 5un Tel. 020-6592922.

INTERNATIONAL COMMUNITY CHURCH, Evangelical, Bible Believing, services in Eng-lish 4:15 p.m. Sundays of Enhuber Str. 10 (UZ Theresienstr.) (089) 850-8617.

PARIS and SUBURBS

PARS and SUBURDS
THE AMERICAN CATHEDRAL (EpiscopolAnglican). Sun. 9 & 11 a.m. Sunday School
for children and nursery care at 11 a.m. 23
ove. George V, Paris 8. Tel.: 47 20 17 92.
Metro: George V or Alma-Marcacu.
HOPE INTERNATIONAL CHURCH (Evengelical). Sun. 9:30 a.m. Hotel Orion. Metro
1 : Esplanade de La Défense. Tal.:
47.73.53.54 or 47.75.14.27.
SABUT (NESSPHYS CHURCH (Roman Catho-

SARVI JOSEPH'S CHURCH (Roman Catholic). Masses Sat. Evng. 6:30 p.m., Sun. 10:00 a.m., 12:00 p.m., 12:00 p.

MONTE CARLO

INT's FELLOWSHIP, 9 Rue Louis Notari, Sunday School 9:45, Sunday Worship 11 c.m. & 6 p.m. Tel.: 93.25.51.51,

HOPE INT'L CHURCH, Evangelico and for everyone. Sunday 7 p.m. Sofitel Hotel Tou-louse Blagniac Airport. Tel.; 61.86.91.22.

TOKYO

CHURCH, near Ildabashi Stn. Tel.; 3261-3740. Worship Service: 9:30 a.m. Sundays.

EUROPEAN

BAPTIST CONVENTION

TRINITY INTERNATIONAL BAPTIST CHURCH, 58, Voullagments Ave. And Helin-Ron, S.5. 9-45. Worship of 11:00 a.m. and 7:30 p.m. Tel.; 01-962-2665 for directions.

INTERNATIONAL BAPTIST CHURCH, BÉR-LINI, Rotherburg str. 13, 1000 Berlin 41 (Steglitz). Bible study 10.45, worship of 12,00 and 19,00 acot Sunday. Charles A. Warford, Postor. Tel.: 030-774-4670.

PAUL INTERNATIONAL LUTHERAN

Interdenominational & Evangelical Service 10:30 c.m. / Kids Welco Cuserstraat 3, S. Amsterda 02940-15316 or 02503-41399.

el 0211/452759

ticipants at the newly formed Iraqi National Congress also overcame deep differences between its Kurdisb and Arab wings that had threatened to abort the three-day meet-More than 170 delegates voted to

mittee and smaller executive and leadership committees to direct efforts to topple the Baghdad regime with boped-for Western support. For the first time the Iraqi oppo-

BONNY KOLN

THE INTERNATIONAL BAPTIST CHURCH OF BONN/KOLN, Rheinou Strosse 9, Köln. Worship 1,00 p.m. Colvin Hogue, Postor. Tel.; (02236) 47021.

BRUSSELS

BRUSSES:

INTERNATIONAL BAPTIST CHURCH of Brussels welcomes you to join our English-specing. Christ-centered fellowship with an active Youth Ministry located near the international airport. Sunday School and Bible Shudy 9:45 c.m. Warship Service 11:00 c.m. and 6:00 p.m.-Longe Elistroot 78, 1970 Wagembeels-Oppern, 02/731.12.24-Pentor Ulrich Dolder.

BUDAPEST

International Baptist Fellowship. If Bimbo u. 56 (main entrance Topolcsary) u. 7, knnediately behind front entrance). 10-30 Bible study. 6-00 p.m. Front Zecick, postor. Tel.: 115 8759 & 115 6116.

REGARIA

INTERNATIONAL BAPTIST CHURCH, Sofio, Hotel Vitosho, 100 An Ivanov Bivd. Worship 11:00. Harold Bryson, Pastor. Tel.: 704 367.

CELLE/HANNOVER

INTERNATIONAL BAPTIST CHURCH, Friederskirche, Ramonnstr. 15, Celle, SS 12-45, Worship 14-00. 30 min. Drive, 20 min. By train from Hannover. Walking distance from Celle train station. Contact Andy Earl. Tel.: 05141-36735.

COPENHAGEN

iNTERNATIONAL BAPTIST CHIRCH, Bogge-sengade 7 in Norrebro near downtown. Buses 3, 5, 7E, or 16. WORSHIP 9 a.m. Sundays, Bisle Study 7 p.m. Wednesdays, Tel.: 31 38 51 38.

DARMSTADT

DARMSTADT/BBRISTADT BAPTIST MISSION. Bible study & Worship Sunday 10:30 a.m. Stadimission De-Eberstadt, Bueschelet. 22. Dr. Brion Everett, pastor, Tel.: 06187-91683 (pastor) & 06157-68702 (deacon).

DÜKSELDORF

INTERNATIONAL BAPTIST CHURCH. English. s.s. 10:00, worship 11:05. Children's church and nursary. Meets of the International School, Leuchtenburger Kirchweg 2, D-Kolserswerft. Friendly fellowship. All denominations welcome. Dr. W.J. Deloy, Postor, Tel.: 0211/400 157.

FRANKFURT

NTERNATIONAL CHRISTIAN FELLOWSHIP

INTERNATIONAL CHRISTIAN FELLOWSHIP Evangelisch-Freikirchiliche Gemeinde, Bodenerstr. 11-12, 6380 Bed Homburg, phone: 06134-23278 or 06196-643350 serving the Frankfurt and Tausus areas, Germany. Sunday worship 09:45, nursery + Sunday-school 10:00, wonen's drafe-friday 09:30. Housegroups - Sunday + Wednesday 19:30. Poster M. Levey, member European Baptist Convention. "Declare His glory antonast the nations."

ber European Baptist Convention. "Dedare His glory amongst the nations." BETHE. INTERNATIONAL BAPTIST CHURCH, Am Dacisberg 92. Frankfurt a.M. Sundov

Am Dachsberg 92, Frontitut a.M. Sundo; worship 11:00 a.m. and 6:00 p.m., Dr. Thomas W. Hill, postur. Tel.: 069-549:539.

HAMBURG

INTERNATIONAL BAPTIST CHURCH OF HAMBURG meets at TABEA FESTHALLE, Am Island 19, Hamburg-Ostdorf, Bible Study at 11:30 & Worship at 12:30 each Sunday. Tel.: 040/820616.

RELIGIOUS SERVICES

sition also favored operating from

inside oorthern Iraq, which for the last 15 months has been effectively free of Baghdad's control because of U.S., British and French air cover for the Kurds.

set up a 87-member general com-.

Echoing the sentiments of many

A member of the Meretz coalition, right, arguing with an Orthodox Jew in Jerusalem about army service, an election issue.

delegates, Ahmad Chalabi, a moving force behind the conference. said: "If the U.S. wants to assist the Iraqi people in removing Saddam through their own efforts, the Bush administration now bas a representative body of Iraqi opposition to

TRINITY BAPTIST 5.3, 9,30, Worship 10:30, nursery, worm fellowship. Meets of Bloamcomplean 54 in Wessenear, Tel.: 01751-78024.

INTERNATIONAL BAPTIST FELLOWSHIP, ul. Wyspierskiego 4, first Sunday each month. 670 p.m. Gustew Clester, coordinator. Tel.: 33 23 05 + 66 49 32.

MADRID
NMANUEL BAPTIST, MACRID, Hemondez
de Tejodo, 4. English Services 11 c.m. 7
p.m. Tel.: 407-4347 or 302-3017.

MIRRICH

NITERNATIONAL BAPTIST CHURCH OF
MUNICH, Holzstr. 9 English Language Services. Bible study 16:00. Worship Service
17:00. Postor's phone: 670 8534.

PARIS and SUBURB

ENAMABLE BAPTIST CHIRCH S.

EMMANUE BAPTIST CHIRCH, 56 Rue des Bons-Rolsins, Rueil-McImoison. An even-gelicot church for the English specking community located in the western suburbs. S.S. 9:45; Worship: 10:45. Children's Church and Nursery. Dr. B.C. Thomas, postor. Coll 47.51.29.63 or 47.49.15.29 for information.

for information.

INTERNATIONAL BAPTIST FELLOWSHIP, 6:30 p.m., 123 cv. du Maine. M° Gaité.
Near the Tour Montpornasse. The evening service of Emericanal Baptist Church. Call 47.51.29.63 or 47.49.15.29.

WUPPERTAL

ZURICH anternational saprist church of Waderswif (Zirich), Switzerland, Rosenbergstrase A. Worship Services Sunday mornings 11:00. Tel.: 1-252 6222.

EUROPEAN

UNITARIAN UNIVERSALISTS

UNITARIAN UNIVERSALIST fellowship &

FRANKFURT/ WIESBADEN: (49) 611-304-304.

GBNEVA/BERN: [41] 31-4438-08. HEDELBERG: [49] 6222-7 3716 or [49] 6203-16486.

ASSOC. OF INT'L CHURCHES

IN EUROPE & MIDEAST

AMERICAN CHURCH IN BERLIN, cor. of

BIKUSSELS

THE INTERNATIONAL PROTESTANT CHURCH OF BRUSSELS, Sunday School —

Yorship 11 a.m. Tel.: 030-8132021,

contacts in Europe include: BARCELONA: Aptortado de Correa 27305, 08080 Barcelona. Soain.

BRUSSELS: Tel.: (32) 65-36-45-70.

MUNICH: (49) 89-28-23-26. NETHERLANDS: (31) 71-140-988. PARIS: (33) 1-42-77-9677.

boped to send a delegation to pendence. Washingtoo and other Western capitals to enlist support for what a spokesman, Laith Kubba, hailed as "turning point" in the opposi-

tion's long record of failure. But first, they said, a delegation would go to Turkey to reassure Ankara that Iraqi Kurds were firmly committed to a united Iraq and opposed to a separate state bordering oo Turkey's volatile southeast, where Kurds there are waging an

INTERNATIONAL CHURCH OF BUDAPEST. Sun. 10:30, Dist. I, Corvin ter 8. Rev. G. Howard, tel/fax (36-1) 176-4518.

COPENHAGEN

INTERNATIONAL CHURCH of Copenhagen 27 Farvergade, Variov, near Rädhus, Study 10:15 & Warship 11:30. Jack Hustad, Pastor, TeL: 31 62 47 85.

TRINITY LUTHERAN CHURCH, Nibelungen Alice 54 (U-Bohn 5), Sunday School 9:30, worship 11 a.m. Tel.: (069) 599478.

EV. LUTHERAN CHURCH of Geneva, 20 rue Verdoine. Sundoy worship 9:30. in Germon 11:00 in English. Tel: (022) 310.50.89.

AMERICAN CHURCH in London at 79 Toffenham Court Road, London WI, SS at 9.45 a.m. & worship at 11 a.m. Goodge street tube; Tel: (01) 580 2791.

INTERNATIONAL COMMUNITY CHURCH services at Rydens School, Hersham, Surrey. Sunday School and Worship at 11:00 a.m. Active Youth Program, Tel.: (0932) 868283.

MOSCOW PROTESTANT CHAPLAINCY, UPDK Hail, UL. Ulofa Palme 5, bldg. 2. 5.5. 10 a.m., Worship 11 a.m. Tel.: 143-3562.

OSLO

American Lutheren Church, Fritznersgt. 15 Wership & Sunday School 10 a.m. Tel.: (02) 44.35.84.

PRAGUE

INTERNATIONAL CHURCH OF PRAGUE English worship 11-15, Vrozova 4, Progue 5. Sunday School, creche; weekly bible study.

STOCKHOLM

IMMANUEL CHURCH, Kungsterag, & Birger Jorf. Friendly Christian fellowship, English, Swedish & Karean. 11:00 a.m. Tel.: 46-8 151225 & 309803.

VIENNA VIENNA COMMUNITY CHURCH, Sunday worship in english 11:30 A.M., Sunday tohool, nursery, international, all dominations welcome. Devothergosse 16, Vienna 1.

WARSAW INTERNATIONAL CHURCH, Protestart English kanguage expatriates, Sundays 11:00 a.m. [June-Aug.]; Sunday School 9:25 [Sept-May] UL. Miodowa 21. Tel.: 43-29-70.

LONDON

Conference sources said they increasingly violent war for inde-Such a strategy, the sources added, could increase institutious' ac-

ceptability in Washington.

The Bush administratioo is known to be coocerned about Turkish suspicions that the United States and its European allies are encouraging Kurdish separatism in In a departure from previous

noncommittal - and sometimes hosule - attitudes toward the Iraqi opposition, the administration is the past week repeatedly signaled its support for the Vicana meeting, and oo Friday it sent a junior diplomat to attend the final session. A senior British official has been in attendance throughout.

Opposition leaders here have made oo secret of hopes of receiving U.S. financing. They specifically called for unfreezing some Iraqi assets to help topple Mr. Saddam and provide food and medicine for bumanitarian purposes inside Iraq.

Demands by the Kurdish minor-

ity for the principle of self-determination to be recognized were accepted only after beated opposition from predominantly Shiite Islamic and some Arah nationalist dele-

No 'Kidnapping Wave,' **Bush Promises Mexico**

ed to quell a storm in U.S.-Mexican relations oo Friday by promising that there would be on "wave of kidnappings" of foreigners wanted AMERICAN CHURCH IN PARIS. Worship 11:00 a.m. 65, Quai d'Orsay, Paris 7. Bus 63 at daor, Metra Alma-Marceau ar Invantidas. by American authorities.

> out and taking back everybody who's offended the United States,"

has refused repeated demands by Mexico to return him.

nizes that if governments around the world think the United States is going 10 move in and grab people, t makes it extraordinarily difficult to conduct relations."

"This is oot going to mean that there will be a whole wave of kid-

nappings," he said. "I can understand the international furor." He said Mexico's officials had been given assurances and they were understanding. He also asked people to under-stand "the brutality of what hap-

pened down there; the allegation that this man kept an American alive so he could be tortured is pretty serious stuff." Mexico, meanwhile, said it would ask for two U.S. lawmen to be extradited to face kidnapping

The Mexican attorney general's office said that the two - Vicente Madrid of the sheriff's office in Arizona's Cochise County and Randy Flores of the U.S. Border

- entered Mexico early in

June and grabbed Teodulo Romo

Lopez at gunpoint in the border town of Naco, near Bisbee, Arizo-The announcement was the latest in a series of Mexican protests over the issue of kidnapping of its citizens to face trial in the United

A U.S. customs official said such border incidents occurred once or twice a year.

INTERNATIONAL PROTESTANT CHURCH English speaking, workship service, Sunday School & Nursery, Sundays 11:30 c.m., CHURCH OF BRUSSELS, Sunday School — 9.30 a.m. and Church — 10:45 a.m. Ket-tenberg, 19 (at the Int. School). Tel.: 673.05.81. Bus 95. Tram 94.

مكنامن الأعل

Canada to Help Despite Lag in 1

For U.S. and Russia

Presidents Build Framework For Cooperative Relationship

By Don Oberdorfer

WASHINGTON -In the aftermath of the first summit meeting between the U.S. president and the relected president of a democratic oRussia, officials are moving to make a reality of the "new relationship" proclaimed by George Bush and Boris N. Yeltsin.

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The best news for both leaders came from Capitol Hill After weeks of delay, the leader of the majority Democrats in the Senate, George J. Mitchell of Maine, announced that he planned to bring the U.S. aid bill for Russia and the other states of the former Soviet Union to the floor for Senate action as early as Tuesday.

Another favorable news came from a meeting between Russia's economic chief, Yegor T. Gaidar, and the managing director of the International Monetary Fund, Michel Camdessus.

The IMF said the talks could lead to "early agreement" on an economic program that it would help imance. Sources close to the sian government said the IMF would probably release a first installment of support funds before a summit meeting in Munich next month of the seven leading industrialized democracies.

With the successful completion of the U.S.-Russian summit meeting a senior State Department offi-cial said "the framework is in place" for the new, cooperative re-lationship heralded here this week to replace Cold War confrontation. - The question now, the official added, is how rapidly the two sides can move to put substance on that

The seven agreements signed by Mr. Besh and Mr. Yeltsin and more than a dozen other accords signed by lower-ranking officials provide many possibilities for eradicating some lingering barriers to relations and moving on to normal ties. Among the expected detration officials are:

• An end to the seven-year log-jam over a new U.S. Embassy in Moscow. Officials signed a memorandum of understanding during the summit meeting giving the United States the right to work without restriction in constructing a new chancery building to replace

NEWS ANALYSIS

the incomplete structure that was bugged by the Soviet KGB. The United States would be permitted a long-term lease on the old structure

it has occupied in Moscow.

The Russians, in a reciprocal move, would be permitted finally to move into the office buildings the Soviet Union built here and to occupy a smaller plot nearby. Also as part of the deal, the United States would drop its \$30 million claim against the extinct Soviet-

 A start on expanded military cooperation. Envisioned eventually are Russian officers coming for training to service schools in this country under a U.S. aid program. U.S. defense officials, both military and civilian, are also expected to be stationed in Moscow to assist the Russians in working on such issues as civilian control of the military.

• Broader security discussions that are likely to involve senior U.S. representatives of the State and Defense departments, National Security Council and other agencies with their Russian counterparts. This expanded strategie dialogue would be in addition to joint discussions of missile-defense issues, that are to begin within a month in Moscow.

 Expanded U.S.-Russian trade under most-favored-nation tariff arrangements established Wednesday. The trade benefits were anthorized in the trade tgreement signed

Reconciliation Road Jackson, in Bitter Retort, Escalates His Feud With Clinton

By R. W. Apple Jr.

New York Times Service

WASHINGTON — Escalating his conflict with
Governor Bill Clinton, the Reverend Jesse L. Jackson said that in a clumps between the present the present in December 1 alienated white voters the presumptive Democratic nominee bad "again exposed a character flaw."

In a hitter rejoinder, Mr. Jackson said the Arkan-sas governor had come to the conference of the Rainbow Coalition in Washington last weekend to "stage a very well-planned sneak attack, without the courage to confront but with a calculation" to em-

Mr. Clinton denounced the rap singer Sister Souljah for racially inflammatory statements and criticized Mr. Jackson for asking her to take part in the meeting.

By his choice of language, Mr. Jackson — an

unsuccessful candidate for the Democratic nomina-

tion in 1984 and 1988 - ruhbed an old sore and raised the specter of continuing conflict within the Democratic Party.

Mr. Clinton's "Machiavellian maneuver," Mr. Jackson declared, was designed "purely to appeal to conservative whites by containing Jackson and iso-

"They're celebrating in Clinton's camp," Mr. Jackson said Thursday. "He seems to have an obsession to prove what doesn't need to be proved. They think they've won some kind of victory. But you don't win by splitting your base, and this won't help

Mr. Jackson spoke at length about the unannounced independent presidential candidacy of Ross Perot. Many politicians think he may stage a dalliance with Mr. Perot as a means of bringing pressure on Mr. Clinton.

Mr. Jackson seemed especially pleased that Mr. Perot expressed interest after discussions with Felix G. Rohatyn, the New York financier, in a trilliondollar plan to rehuild American industry. Mr. Jackson has worked to formulate the plan.

Mr. Jackson seemed particularly angry that Mr. Clinton's remarks at the Rainbow Coalition conference had robbed the industry-rehnilding plan of wider public attention.

Although he did not directly accuse Mr. Clinton of racism, Mr. Jackson said the Sister Souliah incident was "in with a pattern of incidents" in which the governor seemed to be signaling white voters.

 A photograph of Mr. Clinton in Georgia with a group of prisoners, all of them black, which has been criticized as sending a false message that most crimi-

· Mr. Clinton's habit, for which he has apolo-

gized, of playing golf several times a year at an all-

• Mr. Clinton's reluctance early in the year tocampaign with Mr. Jackson.

• Mr. Clinton's explosive denunciation of Mr. Jackson when he heard what turned out to be a false report that Mr. Jackson had endorsed Senator Tom Harkin, Democrat of Iowa.

Mr. Jackson's comments, by far the angriest he has used in public since the incident, together with those of several other black political leaders, suggested that Mr. Clinton bas stirred more trouble than

George Stephanopoulos, Mr. Clinton's communications director, said the governor had attacked racism in Brooklyn, in rural Mississippi and in the white suburbs of Detroit, and had simply done the same thing last weekend.

The Bucks Stop Here:

a fund-raiser for Mr. Clinton who was the finance director for the Democratic National Committee in 1988. The Perot phenomenon

formal nomination. That, in turn, led to criticism

The Republican National Committee filed a complaint Friday with federal election officials, accusing the Democratic Party of violating the law by buying television time with party funds. It asked the government to cut off federal funding to the Clinton campaign.

The complaint is not likely to hring any significant penalties, but

Perot Erodes Support For Clinton's Finances

By Stephen Labaton
New York Times Service

هكذامن الأحمل

WASHINGTON — As Ross Perot has catapulted to the top of the polls and Governor Bill Clinton has fallen into third place, the Arkansas governor's fund-raising also has lagged, drawing his campaign so deep into deht that he has been unable to pay hundreds of campaign employees on time.

Campaign officials explain that Mr. Perot's surging candidacy has made it harder for Mr. Clinton to

raise money. "Perot becomes an excuse not to contribute until people know what it means," said Donald R. Sweitzer,

Even as Mr. Clinton has won enough delegates to clinch the Democratic nomination, his cam-paign has become so financially weakened that for the first time in memory, the Democratic National Committee is providing significant funds directly to a candidate before

from Republicans.

it could prove politically embar-rassing by highlighting the serious

cash shortage confronting Mr. Financially, Mr. Clinton has

suddenly become the weakest of the three candidates.

The Democratic National Committee advanced \$400,000 to pay for a publicized half-hour television "town hall" appearance from Pittsburgh last Friday. This is the advance that the Republicans are complaining about.

The Republicans say the payment was improper since regulations sharply restrict party contributions during the primaries, and Mr. Clinton used the television program paid for with party money to solicit contributions to help pay off primary debts.

"What it really points up is the dire straits Clinton's campaign faces until the convention because nobody's giving him money," said Benjamin L. Ginsberg, chief counsel to the Republican National

The more serious problem for Mr. Clinton is that his campaign will have to pay back this advance, and perhaps other loans, too, from funds that are usually saved for use after the convention.

The campaign will receive a large cash infusion from the government at the end of next month's Democratic National Convention. The money comes from citizens who opt to provide \$1 from their income tax to finance the general election. For now, however, the cash

shortage has forced Mr. Clinton to take on a tough schedule of fund-

U.S. May Deactivate Additional Missiles

By R. Jeffrey Smith

WASHINGTON - The Defense Department is considering deactivating some additional U.S. strategic missiles after President Bois N. Yelisin's pledge here this week to render Russia's most threatening miclear missiles incapable of being launched on short

The announcement reversed an earlier statement by the Pentagon spokesman, Pete Williams, that the dministration was not considering jaking strategic missiles such as the 10-warhead MX off alert status.

In a written statement, the do-partment said "the U.S. is interested in early deactivation of all landbased multiple-warhead missiles including the MX and the Min-uteman-3. But officials did not say when such a move might be taken. Mr. Yeltsin told a joint session of Congress on Wednesday that his

country had "begun taking off elect" SS-18 missiles targeted on the United States. Mr. Williams said that Washington has no independent information to verify that, but Mr. Wilcommitment in an arms agreement signed with President George Bush

siles by 2003.
The 10-warhead SS-18 is "the most destructive weapon in the world's nuclear arsenal" and a sys-

on Wednesday to eliminate

the entire force of 308 SS-18 mis-

weapon to threaten" U.S. landbased missiles, Mr. Williams said. "Its elimination will contribute greatly to global stability."

Mr. Yeltsin did not make clear whether all SS-18 missiles were immediately being taken off alert.

. During the Cold War, the United States and the former Soviet Union kept most of their land-based misagainst surprise nuclear attack. But Mr. Bush announced in September, following a sudden improvement in U.S.-Soviet relations after the failure of a coup attempt in Moscow, that he would promptly remove 20 percent of such missiles from alert status as well as 40 strategic bomb-

In January, Mr. Bush ordered that 160 missiles aboard 10 Poseidon submarines be rendered incapable of being launched on short

The total number of U.S. warheads thus removed from alert since last year has been 2,690, according to the Arms Control Association, a private group here. Reciprocal moves amounced earlier this year by Mr. Yeltsin and last fall by President Mikhail S. Gorbachev of the Soviet Union have led to the removal of a total of 1,186 strategie nuclear warheads from alert status aboard land-and submarine-based missiles, according

AMERICAN **TOPICS**

Depletion of Ozone

May Cut Skin Cancer "We may well see a reduction of skin cancer as a result of ozone depletion," the 18th World Congress of Dermatology, meeting in New York, was told by Dr. Robin

cil of Victoria, Australia. The reason, he said, is that ozone depletion has made people more aware of the sun's dangers and more likely to take precau-

mized. He said that sunscreen lo-

tions accordingly. Dr. Marks said that ozone de-pletion posed a real health threat, but that skin cancer due to the increased exposure to the sun's nitraviolet rays can be mini-

New York Times Service

tide, Hain's first democratically

elected president, was overthrown

In his inaugural speech, Mr. Ba-zin said his mission was to "take up

anew the dossier of negotiating a

national solution acceptable to all the parties."
"We will be ready to meet the

in a army coup in September.

Fails to Find GI

PECHORA, Russia — Russian

and American investigators said

Friday they had found no evidence

that a U.S. military pilot captured

during the Korean War was impris-

oned in a Stalin-era labor camp in

But the Russians said they found

documents showing ethnic Ger-

mans had been held at Camp No. 5,

part of a network of prisons in the

remote Pechora region where Soviet leaders sent dissidents and crimi-

William Davnie, a political offi-

cer at the U.S. Embassy in Mos-

cow, said that "work will continue

and our report will be made public

only after everything has been ana-

northern Russis

tions are important but not suffi-cient,

He recommended avoiding direct simlight at midday, wearing hats with wide brims to shield necks and eyes, and lightweight

Short Takes

Carjacking, or car robbery at gunpoint, is greating. They use guns because that's easier than breaking into a vehicle and bothericing it "a Neshington police." wiring it," a Washington police officer said. Some carjackers prey on motorists waiting at red lights. Others ambush people as they turn into their driveways or get into their cars in parking garages.

New York, which keeps separate statistics on carjacking, reported more than 1,200 cases last year, or more than three a day. While most do not involve bloodshed, police in several cities say a small but growing number of people are being murdered when they resist handing over their veled a campaign to divide America's most populous state in two has changed his mind - he now wants three Californias.

A California legislator who has

VOLUNTEER HUG - Ross Perot thanking volunteers in Sacramento for a successful campaign that put him on the California ballot.

State Assemblyman Stan Statham, a Republican from noribern California, foresees eight counties with 17 million people in Southern California, 22 counties with 10 million people in Central California and 28 counties with three million people in Northern California.

Most advocates of the split are from the north. They complain of neglect by the state government. Political experts say the idea is unlikely to pass the state legisla-Even if it did, it would then

have to be approved by the U.S. Top 10 Jails in U.S.

Listed by Inmates The best jail in the United States from the inmates' point of

forgery in a Colorado prison, and two inmates at other jails. They compiled the list of luxurious lockups based on their own experiences and interviews with more than 100 other prisoners.

view is Fairbanks Correctional

Center in Alaska, which has cable

television, fully equipped recrea-tion rooms and a Captain's Plate

special once a week; king crab,

shrimp and scallops, So says an

article in Playboy magazine,

10 Jails," compiled by Joseph

Henslik, serving eight years for

Your Guide to America's Top

Among the Top 10 Jails were the Boulder County jail in Colorado, where inmates sleep one to a cell; the Oahu Community Correctional Center in Hawaii, which offers acrobics classes and roast pig feasts, and the Clark County jail in Las Vegas, which — gam-bling being the town's chief in-dustry — allows immates to place bets with friends on the outside.

Arthur Higbee

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Canada to Help Russia Despite Lag in Payment

By William Claiborne

Washington Post Service
OTTAWA — Even though Russia has already fallen behind on payments for grain bought under a 2 billion credit line extended in February, Prime Minister Brian Mulroney of Canada agreed Friday to provide further financial aid and press leading industrial countries to do the same.

Mr. Malroney, introducing President Boris N. Yeltsin of Russia to Parliament, called him "an historic Symbol of courage and purpose so ong as free men and women sit in Responding to Mr. Yeltsin's plea

that more financial assistance is needed if Russian democracy is to Survive, Mr. Mulroney said Canada - would quadruple technical assistance to Moscow to \$100 million and provide up to \$200 million in puarantees to Canadian businesses That invest in Russia.

Mr. Yeltsin, in reply, promised an a speech before Parliament that he would oversee the transition of his country from communism to a market economy and overcome rising opposition to his policies.

"I will not leave," Mr. Yeltsin
told cheering members of the

House of Commons and the Senate, an appointed body. "I am a healthy person. I will stay until 1996. I will support the government's reforms to the very end." In the same vein as he addressed a joint session of the U.S. Coogress, million program to reduce risks at million program to reduce risks at

nism was dead forever, and that Russia urgently needed help in redeveloping an entrepreneurial spir-

Later, in a news conference, be urged Canadian businessmen to overcome their concerns about economic uncertainty in Russia and invest heavily in private enterprise there before it is too late. Calling Russia a unique market,

he said: "In 1994, it will be too late. Everything will be taken up. You have to remember that."

In a background briefing for re-porters, a senior official of Canada's Ministry of External Affairs said it was obvious that the former Soviet republic was having trouble meeting its international financial obligations, and that "there have been some slippages in paying debts to Canada.

The official did not say how much Russia was in arrears, but the sum has been put at about \$80 Canadian officials said they

would press for promises that Canada would remain at the top of a growing list of creditor countries. Mr. Yeltsin and Mr. Mulconey signed five bilateral accords, including agreements on economic development in the Arctic regions of both countries and commitments to converting defense indus-

tries to peaceful use. Officials of the two countries also signed an agreement on a \$30

Reverend Father Jean-Bertrand that confirmed Mr. Bazin as prime By Howard W. French ter when, and without any reserva-tions," Mr. Bazin said. PORT-AU-PRINCE, Haiti -

Bazin, in Haiti Office, Offers Talks

Amid an assemblage of the coun-U.S. diplomats and officials try's leading politicians and busi-nessmen, Marc L. Bazin was infrom the Organization of American States, which imposed an embargo on Haiti in October, have insisted stalled as prime minister on Friday in a ceremony that was spurned by both the diplomatic community that no internationally acceptable and supporters of the deposed solution to the crisis will be possible without allowing Father Arispresident, the Reverend Jean-Bertide a say in forming a new governtrand Aristide.

Mr. Bazin, 60, a lawyer and for-mer World Bank official, was ap-pointed to the post over Father Of Mr. Bazin's appointment, a Aristide's objections by Haiti's army-hacked provisional presi-dent, Joseph Nerette. In a gesture that officials said

was intended to leave the possibili-ty open for Father Aristide's even-tual return as president, Mr. Nerette resigned from office with Mr. Bazin's swearing-in. Father Aris-

Aristide, no matter where, no mat-minister; therefore there is no consensus, and our means against Haiti, including the embargo, will con-

Speaking Friday in French Guiana, Father Aristide repeated his op-position to Mr. Bazin, a longtime political rival and harsh critic who placed a distant second in the landslide December 1990 elections won by Father Aristide.

Analysts said eventual accep-tance of Mr. Bazin as prime minister was further called into question State Department official said:
"The solution must include President Aristide, who must be actively engaged in the consensus. President Aristide's supporters did not participate in the legislative session ter was further called into question by irregular voting procedures that secured his nomination in the legislature. His nomination was approved last week by less than the absolute majority of senators required by the constitution.

U.S.-Russia Team All motor credit cords Restourant ELS Compiled by Our Staff From Dispatches

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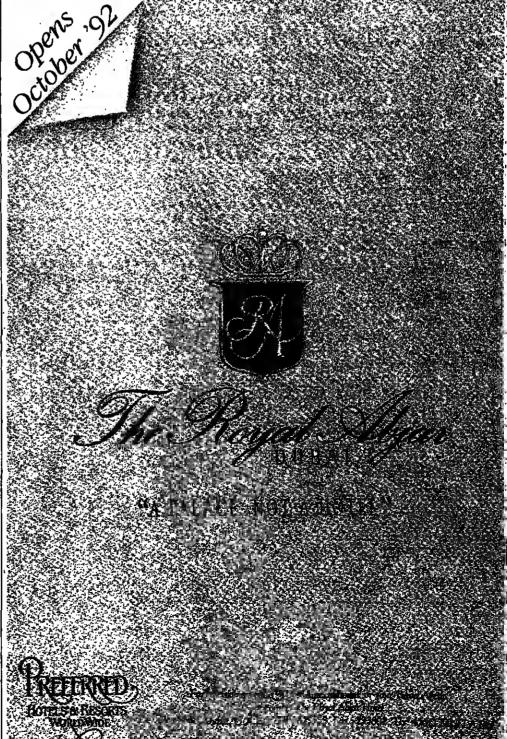
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Europe Is Ready to Pick Up the Pieces in Particle Research

Page 4

BLOIS, France - The decision of the U.S. House of Representatives to halt funding of the Supercon-ducting Super Collider could leave Europe the leader in high-energy particle research at a time when scientists appear to be on the verge of unlocking

important secrets about the universe.

Many prominent figures in particle research were meeting at the Renaissance château here this week, together with astrophysicists, to examine new evidence that the infinitely small and the infinitely large

are aspects of the same reality.

The vote in the House surprised U.S. delegates at the conference, who assumed that the \$8.5 billion SSC project was going ahead.

Particle research, scientists said, could be the key element in identifying the mysterious "dark matter" that makes up 90 percent of the universe. This would help explain how the universe was formed and ex-

panded.

Neil Calder, a spokesman for the European Center for Nuclear Research, or CERN, said the U.S. decision was "astonishing, absolutely shattering," Mr. Calder said that more than 1,000 CERN physicists were working on a feasibility study for building a similar facility, a badron collider. Had-

Because the collider would be built in the 27kilometer (16.5-mile) tunnel housing CERN's existing electron positron collider, it would cost about 2 billion Swiss francs (\$1.41 billion), far less than the U.S. project's estimate.

CERN member nations are scheduled to decide at the end of the year whether to go ahead with the hadron collider on the basis of the feasibility study. Although the European project is less ambitious, Mr. Calder said research indicated it would be able to operate at the energy range at which scientists expect to be able to do important research into the

nature of dark matter. The research consists of accelerating streams of partieles in different directions around a circular tunnel at nearly the speed of light and smashing them into one another. By studying the shards of such collisions, physicists can gain knowledge of the universe as it existed shortly after the theoretical "big bang" at the beginning of time and space, when matter consisted of almost infinite energy.

NASA's Cosmic Background Examiner, found the lingering echoes of such a cosmic event 15 billion years ago. George F. Smoot, a principal member of

rons are heavy particles comprising protons and the COBE team, who was attending the Blois conference, said that researchers were close to understand-ing the mechanism of the big bang, which presents new challenges for sciennists and for philosophers. "It raises the question of what caused it, what made the design," he said.

The dark matter that settled around the universe as it expanded has been detected with the help of Einstein's theory of general relativity, which postulated that light bends around a mass.

By observing the behavior of light as it passes distant galaxies and quasars, scientists are able to measure their mass.

But although scientists know that matter is there, most of its is hidden. They do not know whether it is the same as the matter that makes up the visible universe or whether it consists of exotic particles unknown to science. "If the large hadron collider shows us that we are

not even made of the same stuff as the vast majority of the matter of the universe, this will have philo-sophical and cultural repercussions probably as important as the findings of Galileo." Mr. Calder said.

"This is probably the single most important ques-tion in physics today," said James Cronin of Chicago University, a Nobel laureate responsible for the asymmetry principle that explains why there is more

matter than antimatter, and why the universe therefore exists.

Sheldon Glashow of Harvard University, another Nobel laureate at Blois, said science was raising in dramatic new ways "the big questions we all had when we were children — how did the universe begin? what is it made of?"

Congressional critics of the SSC questioned the wisdom of pouring vast amounts of money into pure research that is unlikely to ease the pressing problems of the world.

Mr. Calder said such doubts had not surfaced in Europe. For one, be said, CERN had reversed a trans-Atlantic brain drain. The number of U.S. physicists working at CERN is far larger than the number of European physicists working in the Unit-ed States. CERN is the second-largest physics research center grouping Americans after the Fermi laboratory in Chicago, be said.

Mr. Calder also provided an economic justification for continuing with expensive particle research. "Seventy-five percent of research scientists go into industry," he said. "If CERN did not exist there would be a great bole in the number of people exposed to pure research at the absolute limits of

PARADISE:

It's Open to All

and local first secretaries.

(Continued from page 1)

where Central Committee mem-

bers and Communist Party general

"Of course, they are on our terri-

tory, and it's natural that we should

want to possess them," responded Gennadi K. Siunkov, chief editor

of the Supreme Soviet newspaper.

"It used to be that a Crimean

couldn't even get through to the

seashore because of all those spe-

What to do with them remains a uestion, however, Mr. Gorba-

chev's dacha is shuttered while var-

ious leaders fight over it; a warship

rides at anchor offshore, keeping

watch over its quiet private beach.

The Southern Sanatorium is

serving enterprise directors and

others who can pay in beef or furni-

ture or other supplies to keep the

hotel going, according to the direc-tor, Arkady P. Rogozhnikov, If the

politicians would get out of the way, he added, the "workers' col-

lective" would take possession,

find an outside investor and turn

At the Foros Sanatorium, the

from the Crimean parliament and

is seeking to replace apparatchiks

with the new aristocracy of Russia-

entrepreneurs and foreigners. For

1,500 rubles — a huge sum by Russian standards, but less than \$15 at

current exchange rates - Phoenix will provide a seaside room and

Georgi D. Dmitrienko, Phoenix's chief, acknowledged that, so

far, his firm is losing money here.

and attracting too few customers. But he said he will keep the price

relatively low until word gets

around of this hidden treasure -

and until attitudes of workers and

customers alike can catch up to the

three meals a day.

cial preserves,

Weinberger Stance! No Criminal Intent Lawyer to Argue Jotted Notes Were Filed and Forgotten

By Walter Pincus and George Lardner Jr.

Washington Post Service
WASHINGTON — During two years of the Iran-contra affair. Caspar W. Weinberger jotted down 1.700 pages of notes, and about a tenth of them are relevant to inves-Ugations of the scandal. .

But lawyers for the former defense secretary are expected to claim that he did not have criminal intent when be failed to give the notes to investigators, according to sources close to the defense.

"He may have made a mistake." a source said, "but with his record, he certainly did not deserve to be indicted at this late date."

Mr. Weinberger, who strenuous-ly opposed the arms-for-hostages dealings of the Reagan administra-non, pleaded not guilty Friday be-fore Judge Thomas F. Hogan of U.S. District Court on a five-count indictment that charges him with obstruction, perjury and making false statements. The judge set the trial date for Nov. 2. one day before national elections for president and other offices.

secretaries from "friendly coun-The former defense secretary is tries" were pampered; and the the highest-ranking official in the Reagan administration to be Main Sanatorium, for cosmonauts charged in the five-and-a-half-year Now, the former communists investigation of the special prose-cutor, Lawrence E. Walsh. who control Crimea's Supreme So-

viet have claimed the vacation Mr. Weinberger wrote each workday in notebooks as part of a homes; the allure of the seafront property is said to be a prime moti-vation for Crimea's quest for soverhabit developed when be was a eignty from Ukraine.
"It's really a fight over privatiza-tion." said Mikhail Kanafotsky, an young lawyer and had to fill out a daily time sheet, according to sources. As each notebook on top official with the Union of Ukrainiof his desk was filled, it was filed an Students who opposes Crimean independence. "The old Commuaway and never read or referred to by Mr. Weinberger, sources said. nists want to control the privatiza-

Many of the two- and three-line tion of all the rest homes and sananotes that Mr. Weinberger made in the Iran-contra years concerned personal matters that could range from the health of his wife, to dinner, lunch or phone conversations with friends or to personal prob-

lems of employees. They also, however, contain brief fragments and occasional senences describing some of the key events in which the prosecutors al-

edge of a key arms shipment he subsequently denied he knew about. The notes also reinforce Mr. Weinberger's opposition to the arms-for-hostages deals, sources

In addition, other notes, the prosecutors believe, relate to meetings during which an administra-non cover-up was being designed to hide President Ronald Research role in potentially illegal actions There actions, they say, supported covert arms sales to Iran that were designed to gain the release of U.S.

After the Iran-contra scandal became public in November 1986, congressional investigators and later, special prosecutors south documents relevant to their inquiries from Pentagon officials, in cluding Mr. Weinberger.

Although the requests asked for all notes, diaries and telephone logs, the note pads that sat on Mr. Weinberger's desk throughout the days of the affair and its aftermath were never delivered to invest

In addition, on two occasions Mr. Weinberger denied to investigators that he made records of and L meetings or took notes. In one case, according to the indictment, Mr. Weinberger objected to an FBI re-port of a 1988 interview with him because he said "it infers that it was his habit to make notes throughout his seven years as secretary of defense, which was not the case."

When told on Oct. 10, 1990, by

an associate special prosecutor, Craig A. Gillen, that someone had suggested that Mr. Weinberger had withheld some notes about the Iran-contra affair, "Weinberger responded that the allegation is not true," according to the indictment.

Mr. Weinberger's lawyers, according to sources, are expected to argue that his daily jotting-down of events, most of which were personal, was done so habitually that he forgot the events they described. Therefore, the sources said the lawyers will argue, the notes could not be considered "official" or relevant lege Mr. Weinberger gained knowl- to any of the inquiries.

EC Treaty Advances In France

PARIS - After the government backed down on a key amendment, France's National Assembly on Friday overwbelmingly approved constitutional changes to bring the country into line with the Maastricht treaty of European union.

The lower house voted, 388 to 43, to adopt a bill approved Wednesday by the Senate after ministers accepted a clause giving the upper chamber a right of veto on the conditions under which European Community citizens may vote and run in French local elections.

The Assembly vote clears the way for a congress of both bouses to endorse the constitutional revision later this month by the necessary three-fifths majority, before a referendum to ratify the treaty itself, probably in September.

The text adopted by the Parliament authorizes transfers of sovereignty for a single European currency by 1999, a common foreign, security and visa policy and the possibility for EC citizens residing in France to vote in local elections.

The opposition majority in the Senate weakened the wording on EC citizens' voting rights in France and gave senators equal rights with the National Assembly in setting the conditions.

The government had hoped to fight the amendment, arguing that it upset the constitutional primacy of the directly elected Assembly over the indirectly chosen Senate. But faced with the prospect of leg-islative delay and diminishing chances of being approved in iden-

"Since our interpretation does not seem to prevail, it is up to you to determine" what such a decision implies, Prime Minister Pierre Béregovoy told the bouse. He explained the turnabout by saying the government sought approval the broadest possible majority."

The climbdown could embarrass President François Mitterrand. who earlier in the week appeared to he deliberately courting a showdown to call an early referendum, bypassing parliament.

Bulgarian Convicted In 'Umbrella' Murder

SOFIA - General Vladimir Todorov, the former head of Bulgarian intelligence, was sentenced to 14 months in jail on Friday after being convicted of destroying secret files on a murdered dissident. Georgi

Mr. Markov, a writer wbo worked for the BBC, died in 1978 while waiting for a London bus. A minute pellet containing a deadly poison was found in his thigh apparently injected by a sharpened



Ireland's prime minister, Albert Reynolds, gesturing confidently at a press conference in Dublin Castle as the vote-counting continued.

EUROPE: Dublin Vote Gives Only a Respite to Europe's Basic Dilemma

(Continued from page 1)

into an straight vote of confidence in President François Mitterrand after his long 11-year reign.

For the treaty to take effect on schedule, all 12 EC countries must ratify it this year. Aside from France, no other country has public votes planned, leaving the decision to legislatures where support for the Maastricht agreement is strong. If only the Danes fail to approve it, the other EC nations will be faced with a number of difficult choices.

will assume responsibility when it ture." Mr. Delors added, "when in Denmark, He said Friday that EC decision-making,

treaty through the next six crucial months, welcomed Irish approval. Jacques Delors, president of the

EC Commission, said it was "vital" that Ireland had approved the Maastricht agreement, acknowledging that a second rejection of the treaty would have effectively buried it. Speaking in Paris, Mr. Delors said the European Commumonths ahead with a "choice between survival and prosperity or

takes over the EC Council presi- one sees these enormous economic EC officials and "in particular the dency on July I for shepherding the forces of the United States, Japan. the tigers of Southeast Asia, and tomorrow of India and China, what weight can our countries carry alone? It is a simple choice.

The positions taken by Mr. Delors, who is expected to be backed in Lishon by EC leaders to serve another two years as Commission president, remain a touchy subject in several European countries, parnity would be confronted in the ticularly Denmark and Britain. "Delors seems to think he is some kind of president or king of

Europe," said Ivar Hansen, parliamentary leader of the Liberal Parry when one looks to the fu-

Commission president travel round Community countries behaving like petty Sun Kings."

Mr. Hansen, whose party is headed by Foreign Minister Uffe Ellemann-Jensen, lashed out at Mr. Delors after he was quoted in Danish newspapers as contending that opposition to the treaty was a sign of the poor quality of democracy in several EC nations.

Bul Mr. Ellemann-Jensen later said that Mr. Delors had been misinterpreted and was merely calling

the sanatorium into a world-class private Moscow-based firm Phoenix already has leased two flonrs

Majority of U.S. Catholics Favor Women Priests

By Laura Sessions Stepp

Washington Post Service
WASHINGTON — A majority of U.S. Catholics believe that women should be allowed to become priests, according to a Gallup Poll. A slim majority also believe that abortion should be legal.

Commissioned by eight liberal Catholic organizations, the survey showed that in the last seven years the percentage of Catholics who support women as priests has risen from 47 percent to 67 percent. Fifty-two percent said abortion should be legal in "many" or "all" circumstances; 70 percent said they could in good conscience vote for candidates who support legal abor-

Men were as likely as women to affirm these positions.

The poll was distributed Thursday to coincide with a meeting of American Catholic bishops, who will include the church's ban on women priests in their discussion of a longer statement they intend to approve in the fall on women in the church and society.

on the use of artificial birth control, which the church forbids, with 87

Bishop Raymond J. Boland, the bishops' communications director. said. "The church does not base its teachings or its practices on polls foundations of gospel values not subject to transitory influences."

The proposed pastoral letter affirms "the unbroken tradition" of a male priesthood that reflects "the mind of Christ," who had no fe. and sexuality.

male disciples. While the bishops

On abortion are not expected to differ signifi- dents were more divided. A slim cantly from church tradition, an increasing number of lay Catholics apparently do.

cent would like to see priests able to marry and 68 percent said premarital sex between committed persons can be morally acceptable.

For example, 83 percent of those surveyed said the bishops should approve the use of condoms to prevent the spread of AIDS, 75 per-

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percent saying that couples should follow their consciences.

David Leege, a government pro-fessor at the Jesuit-run University nor opinions nor votes, but on of Notre Dame, said the Gallup survey indicates how quickly "traditional generations of Catholics are passing on" and people horo between 1940 and 1965 are taking more liberal positions on gender

On abortion, the 802 responmajority said abortion should be legal, while a minority 41 percent think it a 'morally acceptable choice" in most circumstances.

Mr. Leege expressed surprise that only 13 percent of those polled said abortion should always be illegal. In the past, that figure has held IS Hone at 18 to 20 percent, he said, adding that the new figures may indicate some softening of the hard-liners Those polled were most united opposed to abortion.

That would come as bad news to which the church forbids, with 87 the American bishops, who have spent hundreds of thousands of on an anti-abortion campaign.

> Catholics, the poll showed. A majority of 78 percent said gay men and lesbians should have equal access to jobs, up from 58 percent in 1977. But only 46 percent said sex between gay men or lesbians was morally acceptable, while 48 percent said it was unacceptable.

Slovaks and Czechs Sort Out Separation

Compiled by Our Staff From Dispatches. BRATISLAVA. Czechoslovakia — Leaders of Czechoslovakia's Iwo constituent regions are working out a clear-cit political agreement to break up their 74-year-old state, a Slovak spokesman said

Both sides have clear aims and are formulating them into the documents," Bobus Geci, spokesman of the Movement for a Demo-

The Slovak leader. Vladimir Mecian, and the Czech prime minister-designate, Vaclav Klaus, worked out an agreement on setting up. two independent states and a caretaker federal government that

would oversee the transition. After talks Wednesday in Prague, both leaders acknowledged their failure to reach agreement that could save the federation of 16

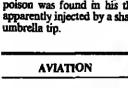
Hungarian empire. Mr. Mediar and Mr. Klaus have both decided to head their respective regional governments, which would constitutionally an-

A small 10-member government would then oversee the transition and decide how to divide property and assets between the Czech republic and Slovakia.

While there is apparent agreement on the personnel composition of the interim federal cabinet, the sticking point remains the pace of

The Czechs urge a treaty by September on the division of the federation to be approved by the two regional parliaments.

The Slovak side wants a referendum on independence early next year, thus postponing dissolution until the end of 1993.



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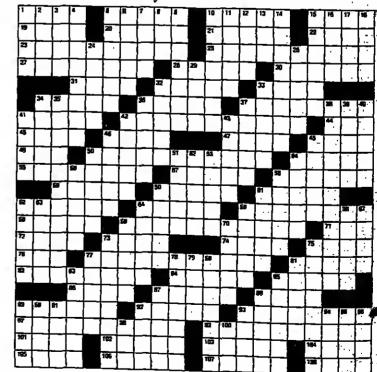
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Wimbledonia By Louis Sabin



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to play and sing his songs.

Over the years, he recorded 11 albums and performed live in cabarets, on Broadway and in concerts. His last concert appearance was in January, in Sydney.

His Oscar was for writing the theme music to the 1981 movie, "Artbur." The film starred Dudley Moore and Liza Minnelli, to whom Mr. Allen was married and later divorced. This song, which included a line about being "caught be-tween the moon and New York "City." became a No. 1 hit.

Thai Generals Cling To Their Posts and **Corporate Seats**

By William Branigin Washington Past Service

BANGKOK — A month after a violent crackdown on Thailand's pro-democracy movement, senior nilitary commanders are sull holding out against demands for their removal, and they continue to preside over the country's biggest state "Apparently unrepentant, the

generals loyal to the former prime affairs. minister, General Suchinda Kraprayoon, bave resisted popular alls for their resignations or transfers and have refused to appear in person to testify about the crackdown before a parliamentary com-

mittee.

In a rare public appearance since
the May 17-20 crackdown, the military supreme commander, the air
chief marshal, Kaset Rojananil,
and the army chief, General Issarapong Noonpakdee, greeted the new
defense minister, Banchob Bunnag. a retired general, as he formally took office Thursday. He later presided over a meeting of the Tele-phone Organization of Thailand to officially select the winning bidder for a huge telephone concession.

Marshal Kaset and General Issarapong are among officers whose ouster is being sought by pro-democracy groups for their role in directing the crackdown last month in which soldiers fired on demonstrators, killing at least 46 people and wounding more than 650. According to the latest government figures, 742 people are still missing. [A doctor investigating the disappearance of the 742 people said it appeared that many were killed

security forces and buried at military camps. The Associated Press reported Friday from Bangkok, quoting news reports.
Dr. Pradit Charoenthaithawee, who heads a government subcommittee on the missing, said he had

strong evidence that protesters gunned down by troops were taken to military installations in the Bangkok area, the newspaper ac-

General Sucbinda, a former armed forces chief who was ap-pointed prime minister in April, resigned May 24 to take responsibility for the violence. The protesters had been demanding his resignation because he had not been elected and because his accession to civilian leadership was perceived as an unacceptable continuation of military dominance over political

A respected former diplomat and businessman, Anand Panyara-chun, was appointed interim prime minister June 10 in a surprise move to resolve the political crisis. He has since named a new 24-member cabinet composed of nonpoliticians and announced plans for elections in late August or early

Mr. Banchob, 67, the new delense minister, pledged support for investigations into the shootings and said the government would "consider" public demands for the removal of the military leaders responsible and for moves to curb the military's political and economic

But Mr. Anand has been circumspect, stressing in a message to the army leadership that whatever ac-tion he takes, he will bear in mind the prestige of the military" and the need to preserve it as an institution.

With public anger against the generals still simmering, the Anand government is coming under pres-sure to review the military's role in the economy, especially the presence of top commanders on the boards of at least nine major state

General Issarapong, for exam-ple, is chairman of the Telephone Organization of Thailand, which has come under scrutiny because of the way it has awarded huge infrastructure projects.

board of Thai Airways International and the Airports Authority of

ANC Blames de Klerk Government for Township Massacre



Inkatha supporters protesting police efforts Friday to question suspects in the Boipatong massacre.

Compiled by Our Staff From Disputches

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JOHANNESBURG --- The African National Congress blamed President Frederik W. de Klerk on Friday for the township massacre of 39 blacks, saying his administration had more black blood on its hands than 40 years of apartheid governments.

Io a statement that underlined the hostile relationship that has developed between South Africa's main black and white parties, the ANC said it was "absolutely outraged by the cold-blooded slaughter of more than 50 innocent people" in Boipatong, a settlement south of Johannesburg, on Wednesday night.

The police counted 39 dead in the massacre and nine more in scattered outbreaks of factional fighting throughout the Johannesburg region in the subsequent 36 hours, carrying the township death toll since Sunday in at least 70.

"Mr. de Klerk's administration is less than three years in office, and yet the death toll of black people during its brief period of office exceeds that of 40 years of National Party rule," the ANC statement

More than 5,000 blacks have died in township warfare, mainly between the ANC and the Zulu-based Inkatha Freedom Party of Chief Mangosuthu Buthelezi.

Many Boipatong residents said the attackers Wednesday were Zulus from a nearby workers' hostel who were driven in the camp in police vehicles. The residents said the police did nothing as attackers with knives, guns and machetes ran amok. The dead included 16 women and 8 children.

The ANC, for decades the main foe of apartheid governments, accuses white-led security forces of siding with the conservative

The Communist Party leader, Joe Slovo, pledged Friday that once the ANC was in power it would hold Nuremberg-type trials to punish those responsible for massacres such as Boipatong. "There can be no indemnity for mass murder," he told 200 ANC supporters at a march in Johannesburg. "Those responsible for these massacres are going to meet justice in a people's South Africa."

The ANC coalition had previously avoided any suggestion of apartheid "war crimes" trials for fear of a white backlash against majority rule.

At least 12,000 people have died in factional fighting since 1984, more than 7,000 of them in the nearly three years since Mr. de Klerk became president, according to the independent Institute of Race

38 Return to Vietnam as Hong Kong Resumes Repatriation

By Laurence Zuckerman International Herald Tribune

HONG KONG — A group of 38 Vietnamese, some of whom who had been detained in Hong Kong for as long as four years, were returned home on Friday as the colony resumed its policy of forcibly repatriating Vietnamese refugees. The group, comprising 21 men, 7

women and 10 children, offered lit-Marshal Kaset is chairman of the tle resistance, though one man struggled at the plane's entrance

bers of the group, including 8 con- Victnam signed an agreement last government's refugee coordinator, victed of crimes committed while month. Previously, Vietnam had they were in Hong Kong, had volthey were in Hong Knng, had volunteered to return to Vietnam in the last few days.

It was the first group of longterm residents of Hong Kong's network of detention camps to be fore- 10 Hong Kong a second time. ibly returned since Britain and Clinton Leeks, the Hong Kong

turn of recent arrivals in the colony and of so-called double-backers -refugees who once volunteered to return, only to make their way back

said the members of the group sent home on Friday had been in the colony for an average of two years. He said that the Vietnamese goverament has provided assurances that all, including the criminals, would not suffer harassment or persecution after their return.

three years in some cases to volun- France-Presse reported from Hateer." he said. "If the alternative is noi. A Vietnamese official said the to go nn sitting in a camp for the rest of their lives, we must make the decision for them."

The Vietnamese authorities ar-"dangerous criminal" on Friday as cline.

"These people have had two or he stepped off the flight, Agence man was wanted in connection with a series of robberies.1

Mr. Leeks said the lour forcible repatriation flights since last Octorested a man they described as a ber had resulted in a marked de-

before the police dragged him inside. The authorities said 25 mem-

(Continued from page 1) the colonies in the struggle against France and was replaced by an alli-ance of equals "to fight against the influence of the United States and

Vietnam's signature last October of the Paris agreement to settle the. Cambodian conflict formalized its fading from leadership in Indo-china. A senior Laotian diplomat said: "We can't speak any more of a special solidarity, as in the past Cooperation will no longer be on View an ideological basis but on the basis of good neighborhness." The Soviet collapse has obliged

the three nations to direct their diplomacy toward an accommoda- a big power without other friendly tion with China. During their war against the United States, the Communist leaders in the three countries had the full support of both the Soviet Union and China, despite the rivalry between Moscow and Beijing, U.S. withdrawal ended

this marriage of convenience. Vietnam and Laos slid into the Soviet orbit, having chosen the more distant sponsor, Cambodia, under the Khmer Rouge, followed its historic anti-Vietnamese outlook and accepted Chinese tutelage. The Vietnamese invasion of Cambodia in 1979 and the installation of a puppet government in Phnom Penh made all three Soviet

We committed the error of having one friend only and chose con-frontation with China," said Gen-eral Man, "We should have been more flexible. We will always live next to China. It is a demographic power. We must never confront

But Vietnamese officials made clear their lasting belief that no more than accommodation can be achieved between the two countries, never friendship, and that

CLIENTS: Vietnam Struggles for Place in New Asia Vietnam's vigilance toward the north must never be relaxed.

"We are very happy at having succeeded in normalizing our relations with China," said Mr. Co, deputy foreign minister, who also served as Vietnam's ambassador to Thailand, "We think China, at least for this decade, also needs peace and stability for the modernization of the country. They have to shelve: any other ambition for another

Vietnam wants to use the respite in tension with China to achieve its integration into Southeast Asia. "It's not good for a middle-sized countries," Mr. Co said. "It's good for us to bave only one Southeast

This is a belated realization by a leadership that consistently pursued a policy aimed more at integration into the Communist world than its own region. The present watehword, however, is nonideo-logical friendship. Le Bang, acting director of the Foreign Ministry's Americas department, put it bluntly. "After the Cold War, we can't rely on anyone and must be friends

with everyone," he said. In its effort to make friends with the non-Communist countries in the region. linked in the six-member Association of Southeast Asian Nations, Vietnam must also deal with the considerable challenge of its historic rival, Thailand. Until the French intervention last centu-

Colonialism froze the conflict; Vietnam's invasion of 1979 revived it. It provoked agitation in Bangkok and led to an alliance between Thailand and the defeated Khmer Rouge, under Chinese mielage,

Vietnamese officials express am-biguous feelings about Thailand. They feel their withdrawal from Cambodia has reassured Thailand. but they say that Bangkok has asserted itself economically, both in Cambodia and in Laos, as if it wants to achieve through trade and investment what Vietnam failed to reach through its military and po-

litical might. There is unanimity throughout this country, North and South, young and old. Communist and non-Communist, on what Vietnamese want from the United

"The remaining big point in our diplomacy is normalization with the United States," said Mr. Co. "I think we are now in the right direction in the process of establishing diplomatic relations, but it's a little too slow."

This was a tactfully diplomatic expression of palpable impatience. most pronounced among economic officials and independent-minded intellectuals, with U.S. reluctance to bury the hatchet formally. The American embargo on deal-

ings with Vietnam is perceived as particularly harmful because U.S. opposition in the World Bank. International Monetary Fund and Asian Development Bank is preventing development loans for mafor projects to improve Vietnam's fragile infrastructure. Several Vietnamese said they

consider America's reluctance a potent asset to the leadership in its refusal to loosen its grip, and that the leaders interpret the U.S. policy as a mark of continuing hostility ry, they fought one another over control of Cambodia. and use it as an excuse for maintaining stern ideological restraints. "America has won the Cold War," said a senior military officer. "It can afford to be generous to





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Peter Allen, Entertainer, Dies at 48

By Bruce Lambert Vew York Times Service

NEW YORK - Peter Allen, 48, a concert entertainer who won an Academy Award and a Grammy as a songwriter, died Thursday in San Diego of an AIDS-related illness.

Mr. Allen began in show business as a child singing in neighborhard authorited in the sand and a singing in neighborhard hood pubs in his native Tenterfield, Australia, with the encouragement of his mother. He grew to add songwriting, dancing and piano-playing

to his skills. ludy Garland discovered him in 1964 when he was performing in a trio at the Hong Kong Hilton. She signed the act to open for her. He came to New York the next year, -and his career flourished.

Mr. Allen was tall, lanky, agile and known for his engaging smile, and he liked to exhibit all his multiple talents. In concert, he sometimes danced a bit, then leaped atop a grand piano and finally sat

other stars were "I Honestly Love Vol." sung by Olivia Newton-John a leader of the Alliance for Progress and won a Grammy Award in in the 1960s, died Monday in San 1974. He also wrote the score and Juan, Puerto Rico, of cancer of the lyrics and starred in the 1988 Broadway musical "Legs Dia-

In his concert performances, his signature songs, which he wrote, were "I Go to Rio" and "Quiet Please, There's a Lady Onstage." He appeared at Radio City Music Hall so often that the hall named him its official personality, and he was allowed to join the Rockettes

Frederick E. Exley, 63, Author of a Trilogy

New York Times Service Frederick E. Exley, 63, whose trilogy of books about his troubled life won critical praise, died Wednesday in Alexandria Bay. Loodon on Thursday after a short New York, after two strokes.

tional memoirs. They were largely factual autobiographies of his struggles with self-doubt, personal failures, two broken marriages, bouts of alcoholism and debauchery and several stays in a mental

His first book, "A Fan's Notes," idolized the football star Frank Gifford. "Pages From a Cold Island" was an admiring tribute to

Among his compositions that ume was "Last Notes from Home"
were performed and recorded by
Teodoro Moscoso. 81, a former

economie development of the is-Dewey Balfa, 65, a fiddler and singer who helped create the Cajun music revival and became one of America's leading traditional musicians, died Wednesday in Eunice. Louisiana, of liver cancer.

liver. He played a key role in the

Daniel J. O'Hanlon, 73, a Jesuit priest who was a nationally known theologian and ecumenical leader, died Wednesday in Oakland, California, after he was hit by a car while crossing a street Tuesday in

Lord Iveagh, 55, head of the Guinness brewing family, died in illness. The cause of death was not Mr. Exley called his books fic- given. The Third Earl of Iveagh stepped down three weeks ago from the presidency and board of Guioness, the Dublin brewing company founded in 1759 by Arthur Guinness.

Jacob Beser, 71, the only person to fly on both atomic bomb missions over Japan in 1945, died of cancer Wednesday near Baltimore. He was the radar operator, and responsible for ensuring that radio his upstate neighbor, the writer Ed- hroadcasts did not accidentally mund Wilson. The concluding vol- trigger the (using devices.

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Look Who's Arming Now

The world has barely absorbed the stirring summit news that the superpowers have agreed to drastic cuts in their fearsome nuclear arsenals. The West can now truly look to the ex-evil empire with hope instead of horror. So what are America's allies France and Britain doing? Increasing their

nucleat arsenals. With U.S. help.
The British and French decided to modernize their nuclear weapons starting years ago, long before Mikhail Gorhachev resigned and the Soviet Union dissolved. Unless both countries move quickly to reconsidet and retrench, they will remain the captives of dangerous, mindless momentum.

To be sure, both countries have recently made modest gestures in the direction of reducing the nuclear shadow over the world. Britain announced this week that it was temoving all tactical nuclear warheads aboard its ships and aircraft - fewer than 100. President François Mitterrand declared a one-year moratonium on French nuclear testing, and canceled the Hades missile, designed to reach targets in East Germany and Czechoslovakia. These are no longer imaginable targets.

But despite these gestures to disarmament, both countries are continuing a big buildup in undersea nuclear weapons. The British are replacing Polaris missiles on their submannes with more accurate multiwarhead Trident-2 missiles purchased from heads each, the Tridents would double Brit-

And the French are building five submarines armed with new M-5 multiwarhead missiles — 960 warheads in all — that would double the size of their force. The French have long prided themselves on developing an independent deterrent force. hut they have had help from the United States with their warhead designs.

A decade ago Britain and France set con-ditions for reducing their nuclear forces. There would have to be further substantial cuts in U.S. and Russian arms, correction of imbalances in conventional and chemical weapons and no significant improvements in defensive capabilities. Only the last condition raises the shadow of a doubt, but this week's summit meeting showed that Moscow has no appetite for anti-ballistic missiles.

Now that their conditions have been met they can fairly be asked to respond promptly, and in kind. Simply removing some warheads from each missile would be a fitting response to U.S.-Russian reductions. The world would even more warmly welcome Britain and France reducing their nuclear-armed submarine fleets.

France has been offering to discuss a shared nuclear dectrine for Europe's defense. The Bush-Yeltsin summit talks provide a simple, dramatie starting principle: Reduce nuclear warheads.

- THE NEW YORK TIMES.

For the Sake of Cambodia

dia that will determine whether the brave new United Nations peace plan will actually save this hapless Southeast Asian nation. The Khmer Rouge, the force of Communist thugs that was brought into the plan in an effort to turn Cambodia's struggle from war to politics, is refusing to submit its troops to the plan's demobilization and disarmament provisions. There is great anxiety about whether Khmer Rouge military operations will spoil the peacemaking.

Certainly a criminal force that killed a million people or more in the 1970s cannot easily be hrushed off now. The Khmer Rouge, though reduced, are well armed as well as unprincipled, and they are striving for economic self-sufficiency by selling off Cambodia's timber and gems in Thailand.

Still, there are grounds for thinking that the international peace plan has set in motion forces that are working to contain the Khmer Rouge. The Russians and even the Chinese are now formally on the side of peace. A large UN peacekeeping presence with a vigorous Japanese chief, Yasushi

Akashi, is in place to move the plan forward and, not least, to monitor Khmer Rouge conduct. Prince Sihanouk, the father figure of Cambodian politics, is by all reports in a welcome phase of trying to induce the Cam-bodian factions to work together in a political process that the Khmer Rouge are boy-

cotting at the risk of international isolation. The Chinese, who earlier did the most to sustain the Khmer Rouge as a pawn in their traditional rivalry with Vietnam, have edged hack to what looks like a neutral role. That is not enough. The Chinese will be judged on this issue, and they will be judged on whether they leave no doubt that they are committed to making the UN plan work.

The Thais bave their own particular responsibility. In the past they have tended to let their merchants and traders run their Cambodia policy. It is encouraging that the newly appointed That government this week urged a key Khmer Rouge leader to cooperate with the UN plan for the sake of Cambodia: "Don't miss the boat," the forrign minister said. It is the right advice.

- THE WASHINGTON POST.

Silently Dying in Somalia the capacity of the Somalis and the interna-

rivered on Russian appeals for aid and the fighting in Bosnia-Herzegovina, children are dying at a horrifying rate in Somalia. I've never seen a worse situation than in Somalia," said the special United Nations envoy to Somalia. Ambassador Mohamed Salmoun. To give some scale to the appalling African tragedy, while close to 6,000 deaths have occurred in Bosnia since the vote for independence in March, the Somalian death toll is running into the tens of thousands, say officials of the U.S. Agency for International Development. And the children continue to die daily hy the hundreds, as they have since last fall. Why will

the world not pay attention? That there may be an estimated 4.5 million under threat of starvation is almost too monstrous to contemplate, yet that is in Somalia's future. That nightmare must be avoided. There may not be a way known to mankind to end the drought that has wasted the fields and livestock of that country, but it is within

tional community to reach an accord among the warring parties so that food deliveries and supplies and UN truce observers can get to where they are desperately needed. The indifference must give way to a con-

certed international response. It is an outrage that an appropriate amount of altenuon has not been paid to the dimension of the human tragedy befatting Somalia, not even paid, let alone sustained, in a world that does respond to lesser suffering elsewhere. Nor will it be enough to play on the edges of the situation in Somalia, where a tenuous temporary cease-fire in the capital exists. The United States seems content to play a supportive role in Somalia, backing the idea of UN truce observers and security forces and more humanitarian assistance. But that is not the same as vigorous and visible leadership on a problem that cries out for help from the world's only remaining superpower.

- THE WASHINGTON POST.

Look Hard at Weinberger

Responsibility for the reverberating Iran-contra scandal still needs sorting out five years later. Now comes the indictment of Caspar Weinberger, the former secretary of defense, who was one of the saner figures in the controversy. He was also, according to the independent counsel, Lawrence Walsh, part of a criminal cover-up.

Mr. Weinberger, an opponent of the hizarre scheme to swap weapons for hostages. denounces the charges as retribution for refusing to falsely incriminate his president. Mr. Walsh's main contention, however, isthat Mr. Weinherger concealed knowledge of the arms shipments and misled congressional and criminal investigators.

Mr. Weinberger, a devoted public servant. is surely presumed innocent unless proven otherwise. But Mr. Walsh, a respected Republican former judge and deputy attorney general, may be presumed to be acting in good faith. His charges warrant a test in court.

At the center of the charge are 1,700 pages of notes Mr. Weinberger made in his own scrawling handwriting. If the notes fail to show that Mr. Weinberger knew about arms shipments, the prosecutor will have a hard time proving that Mr. Weinberger had any motive to conceal them. If the material shows guilty knowledge, Mr. Weinberger will have a hard time explaining his denials during the inquiries that he kept copious notes. Though the notes have not yet been made public, the indictment suggests that they

shed revealing new light on various meetings in which Mr. Reagan and his most senior officials debated and later covered up the missile deals with Iran.

Mr. Walsh's critics would like to see him fired: they complain about how much money his investigations are costing. They do not adequately consider how much such a rash course would cost the president in credibility. Firing Mr. Walsh would be more clearly illegal than Richard Nixon's 1973 dismissal of the Watergate prosecutor.

Mr. Walsh's investigation has indeed been costly, perhaps \$31 million over five years. But Iran-contra was no nickel-and-dime conspiracy; it concerned questions about whether the White House flouted the law. And it was made that much costlier by Oliver North, who stole and shredded damning documents; his boss John Poindexter, who destroyed a presidential order so that he could say, "The huck stops with me," and Edwin Meese, the attorney general whose flat-footed investigation gave the perpetrators time to bury the evidence.

Critics also suggest that this indictment, coming just before the statute of limitations expires, constitutes a shameful late hit. They fail to mention that negotiations with Mr. Weinberger went on for months. fran-contra was consummately serious.

The eharges against Mr. Weinberger are serious. They deserve to he heard. - THE NEW YORK TIMES.

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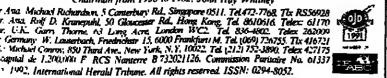
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OPINION

Help Yeltsin Escape the Gun at His Head

W ASHINGTON — Boris Yeltsin has just climbed back up on the tank. Congress should help him get down safely by immediately passing the administration's aid bill for Russia. By signing an arms control agreement that cuts away the two principal elements of his military's claim to superpower status, Mr. Yeltsin proved again in Washington that he is a risk-taker of

extraordinary dimensions.

The arms accord he signed here Wednesday will strain the loyalty of the Russian military command. The accord takes away both symbol and cherished military instruments from his

commanders, who have until now provided Mr. Yeltsin with his most important institutional base in Russia's fractured political scene.

Mr. Yeltsin has plied the officers with pay raises, constant attention and promises of a leaner, meaner Russian Army since tipping over the Soviet Union and Mikhail Gorbachev in December. But Mr. Yeltsin knows he must also now show the

military that his policies of "partnership" with

America are being reciprocated.

The arms accord is a historic accomplishment for President George Bush and Secretary of State James Baker for the same reasons that it will be a liability for Mr. Yeltsin at home. By dropping Moscow's insistence that arms control agree-ments result in "parity," or equal levels of residu-al forces, Mr. Yeltsin has acknowledged that Russia may continue to be a great military power in the world, but not more - not the accepted or

aspiring equal of the United States.

That is the symbol Mr. Yeltsin discarded. In giving up by the turn of the century all his counBy Jim Hoagland

try's SS-18 missiles - multiple-warhead ICBMs that put the U.S. nuclear strike force at risk - be

loses his military's most threatening weapon.

It is clear from the pattern of negotiations that
Mr. Yeltsin and his foreign minister, Andrei Ko-Mr. Yeltsin and his foreign minister, Andrei Kozyrev, either bypassed or overrode strong objecnons from the Russian Defense Ministry in making this breakthrough in Washington. Mr.
Kozyrev once told me that it was the quest to be a
military superpower that bankrupted and destroyed the Soviet Union. Now be and Mr. Yeltsia
have codified in this binding agreement their refusal ever to engage in such a quest again.
Mr. Yeltsin strengthened his band with a mass-

Mr. Yeltsin strengthened his hand with a masterful political performance Wednesday before a joint session of Congress. Without mentioning his rival's name, Mr. Yeltsin underlined that real glasnost — the opening of KGB files that dis-closed long-hidden secrets about missing American servicemen and other topics — came only when he replaced Mikhail Gorbachev.

He received a standing ovation for his pledge to find and personally return "to his family" any missing GI still in Russia. America is to participate in the investigation. This, Mr. Yeltsin indicated, should end the confusion he had raised by suggesting there might be Vietnam-era servicemen still in the former Soviet Union.

His initial statements had triggered demands in Congress for a delay in passing the administra-tion's Freedom Support Act until it could be determined whether there were U.S. servicemen being held in Russia. The act authorizes a \$12 billion increase in the U.S. commitment to the International Monetary Fund, and it grants authority for a broad program of U.S. aid to Russia.

That aid is an essential component of the \$24 billion international financial rescue package Mr. Bush has proposed. Mr. Yeltsin needs the money to pay Russia's 1992 import bill and to underwrite economic reform by establishing a stable market value for the Russian ruble in currency exchange markets, a process he hopes to begin on July 1 and have functioning smoothly by mid-August.

But Congress has been dragging its feet, erecting a series of steadily higher hurdles for the administration and Mr. Yeltsin. Complaints from Democrats that Mr. Bush was not doing enough personally to support the bill have given way to demands that more money be spent on America's unemployed and poor before it is spent on Russin.

On their own, these demands are understandable. But viewed against the stakes involved, they sell America's future short.

Boris Yeltsin underscored the congressional contradiction in his speech Wednesday. Is it right, he asked, to withhold aid from the leader who has just forced his military into a deal that helps secure America's survival as no other arms accord ever has, and who is working to find missing GIs? Or is it better to join him and work to solve these problems?

Congress should answer Mr. Yeltsin without hesitation. Napoleon said that a leader can do anything with bayoness except six on them. bal-ancing on tanks is also hard to do for long.

The Washington Post.

One Republican's Fear: Bush as Mr. Status Quo

By David S. Broder

WASHINGTON — The dismay that many Republicans express privately these days about the continuing decline in President George Bush's political fortunes is given especially eloquent voice by one Republican member of Congress, Representative Vin Weber of Minnesota,

Mr. Weber, who is retiring from the House at the end of this year, can talk about the situation in the cool, analytical terms that come naturally to him as a former campaign manager. The Bush campaign, he said recently, "is relying far too much on things beyond its control," notably a steady and swift improvement in the economy and a steep falloff in public support for Ross Perot.

Both may materialize, though Mr. Weber, like others, is skeptical that either will happen as fast as the Bush strategists seem to assume. But what particularly worries Mr. Weber is the thought of what steps Mr. Bush may feel pushed to take if his hopes on the economy and Mr. Perot prove as frail as Mr. Weber suspects. In that case, be says, Mr. Busb

would have two options. One would be to "try, after 12 years in the White House [including his time as vice president] to make himself look like an agent of change." This effort, which Mr. Busb has pursued intermittently since late March, is unlikely to work, Mr. Weber says.

The alternative, Mr. Weber says, would be for Mr. Bush to tell the

American people, "You may want change, but the change they are offering" - meaning Ross Perot and Bill Clinton — "is really frightening." Implicitly, what Mr. Weber is describing is a repeat of the campaign Mr. Bush ran against Michael Duka-kis in 1988, Republicans portrayed the Massachusetts governor as a man who furloughed killers from prison, tolerated pollution, and harbored attitudes hostile to mainstream American life.

Mr. Bush is certainly capable of doing it again. "It may work," Mr. Weber says. But then he voices his greatest fear. "If we slip into the role of being the defenders of the status quo. the Republican Party will have lost what we gained from Ronald Reagan in 1980," the identification with change that made the party attractive to a new generation of voters.

Mr. Reagan's extraordinary appeal to young people gave the Republican Party its best opening in more than 50 years to becoming the majority party. Mr. Weber is part of that new generation. First elected in 1980, he is still a few weeks shy of 40. His trip from enthusiasm under Mr. Reagan to apprehension about Mr. Bush mirrors that of his generation. Nowhere bas Mr. Bush's decline —

or Mr. Perot's climb - been more dramatic than among young people. A Times-Mirror survey released last week showed that among voters under 30, Mr. Perot had erased a 14-

point Busb lead in just a month. The longer-term pattern points in the same direction. From 1978 to 1988, the number of young people identifying themselves as Republicans almost doubled, from 24 percent to 44 percent. In the first two years after Mr. Reagan left office, it declined to 39 percent; that trend has continued. Part of it is simple economics. Un-

broken economic growth from 1983 to 1991 provided Republicans with a great message for young people.



Stop me if you're heard this one ...

The recession has meant layoffs for many of those young people and has

postponed the dreams of others. But Mr. Weber worries that the Republicans are also losing the motiva-

tional battle.
"In 1980," he said, "Reagan was tremendously popular personally among young people, but they also were captured by his ideas. They liked his talk about a strong defense and an entrepreneurial, can-do economy. Even though they didn't pay much in taxes themselves, they liked his advocacy of tax cuts, because he convinced them that was the way to expand and energize the economy for their benefit.

meet with young people, what I hear from them are the Democratic themes - how we have to do something about the distribution of taxes. about protectionism for American business from fereign competition, about conversion from defense to domestic spending. They're winning by default because we're not putting any new ideas out there."

To Republicans of Vin Weber's generation, that is much more scary than the prospect of George Bush losing this election.

Khmer Rouge Seek to Steer the Peace, Not Scuttle It

DAILIN. Cambodia - Here in the Khmer Rouge "capital" of Camhodia, headquarters of the guerrilla group that is being widely blamed for obstructing the United Nations peace process, a vision is offered of the kind of society that might emerge should the radical movement ever take power again.

On the street, in their Chinese-style peaked caps, grim-faced Khmer Rouge soldiers with AK-47 rifles try to prevent visitors from talking to locals. Yet there are signs of a free market in and around Pailin. Black Label whiskey is available in a private store with a Pepsi sign on its front. In a park, foppish-looking

young men photograph one another. The Khmer Rouge make no attempt to be congenial, or to explain themselves, so what Pailin under their control represents is probably not cosmetic. If successful on the battlefield or in

N EW YORK — The U.S. Congress had the right to cheer, to

share the pleasure and pride with Boris Yelisin when he said that the

idol of communism would never rise

Over the decades. America applied

military, political and economic pres-

sure to the rulers of the Soviet Union.

America helped the world under-

stand what went on behind the walls

of the Soviet national prison. It had

Someday, perhaps, the leader of a free China will speak in Congress.

Perhaps - but not unless the United

States again earns the right to cheer.

by confronting the known truth

about Chinese communism as it did

Communist China is not only a po-

litical prison as was the Soviet Union.

It is also a vast, organized slave camp. Sixteen million to 20 million men and

women are beaten and starved every

day into slave labor organized specifi-

cally to provide economic underpin-

ning for Chinese communism. The

products of their sweat and blood are

who deny the reality about Chinese

slave camps, known in outline for

years. There were those who denied

Hitler's slaughters and the Soviet

gulag. But now, because of the pub-

lication of a cool. minutely docu-

mented book, denial has to he seen

as acceptance. The hook is "Laogai:

There will always be Westerners

about Soviet communism.

sold around the world.

earned the right to rise and cheer.

again in his country.

peace, the Khmer Rouge are unlikely to take Cambodia hack to the extreme socialism and mass killings of the 1975-78 period. A new Khmer Rouge regime would be more like that of alinist North Korea.

Thirteen years of exposure to the outside world along the Thai border has mellowed at least some Khmer Rouge leaders. Long Norin, the group's chief of protocol, concedes that radical revolution failed and did not draw mass Cambodian support in confronting the Vietnamese military invasion of the country in 1978. Long Norin may represent a more liberal tendency in the Khmer Rouge. But it would be a mistake to think this represents disunion in the organization. Pol Pot, the leader before 1978 and now, is in the forested mountains somewhere around Pailin directing

By A. M. Rosenthal

The Chinese Gulag." It is published by the Westview Press, in Boutder. Colorado. The author is Hongda

Harry Wu, It is an important part of

Mr. Wu spent 19 years as a politi-

He also slaved in a vineyard where

In the book is a picture of a bottle

of wine whose grapes were picked in

that vineyard. It was produced in China by a Chinese-French compa-

ny. It was imported and sold hy a trading company in Palo Alto, Cali-

foroia. Mr. Wu now works as a schol-

ar of the Hoover Institution at Stan-

oners paid only in spoonsful of gruel are sold ahroad — trucks, clothes, paper, shoes, cotton, vegetables.

canned goods. They are labeled with

Of course. The purpose of the "la-

bor reform" camps (Laogai) is stated

succinctly in Article 30 of China's

"Labor Reform Regulations." It is to

serve in the development of the econ-

omy and to be "included in overall

with poson labor as known in the

Slave labor is not to be confused

production planning,"

innocuous factory or farm names.

Many products made by slave pris-

ford University, in Palo Alto.

cal prisoner in a dozen slave camps

built into mines, factories and farms.

prisoners were tied to posts and left

to the sun and black clouds of mos-

the literature of freedom.

ony to madness.

By James Pringle affairs. When he speaks, all obey. Are the Khmer Rouge out to torpe-do the mission of the UN Transitional Authority, or UNTAC, in Cambo-dia? Probably not. They know they are in no position to win militarily. But they believe that they can gain at ist some seats in elections scheduled for 1993, and thus a voice in the

Phnom Penh government. But the Khrner Rouge are now dictating the pace of the peace process. They have their own agenda. They want more time to resettle people in areas they control, or plan to control, by election time. They also want to earn as much as they can to fight the elections, using revenues from gem and timber sales around Pailin

The Khmer Rouge eventually will join the disarmament phase of the peace process. But they believe that

the essence of imprisonment. Prison-

ers who fail to meet quotas are beat-

en, tortured, fed starvation diets, and

can have their sentences lengthened.

In the slave camps are political

prisoners - everybody who has ex-

pressed a thought objectionable to

the paranoid government. They exist

with ordinary criminals, who are almost all sentenced to labor slavery.

and with two other groups. One is the

millions of workers and peasants pe-nodically rounded up for "re-educa-

ion" in camp factories where labor-

Against Soviet communism, the United States acted. Why does the

United States help huild Chinese Communist strength through privi-leges, trade, investment and silence

Why does it turn away in mock ignorance while Communist China

creates a world sales network of

missiles and technology for Middle

Money, for one reason. Good money, plenty of it, can be made in

the China trade, buying and selling. For another — race, I think, is put-

ting calluses on Americans' China

conscience. And of course, stupidity.

we dishonor ourselves on China.

why we cannot see slaves or hear

their screams. But I cannot think

The New York Times.

There may be other reasons why

ers are in short supply.

about slave labor?

Eastern dictators?

what they are.

Listen to the Screams of China's Slaves

John Sanderson, the military leader, have set the right tone. But they need to keep a balance. They must try to find a way to accommodate the Khmer Rouge without compromising UN principles; the peace process stands a better chance of success with

> UNTAC leaders must be patient and resist the temptation to move too close to the Phnom Penh administration. Although the Khmer Rouge is an odious group, none of the other factions competing for power has a monopoly on virtue. Phnom Penh prospers with its unregulated street capitalism. But only a mile or so from the city, life for ordinary people in the Cambodian countryside is no better than before.

the Khmer Rouge participating.

UNTAC, and Lieutenant General

The writer, a former correspondent for Reuters and Newsweek in Asia, contributed this comment to the International Herald Tribune.

"Now," said Mr. Weber, "we're seeing a real reversal of that. When I

The Washington Post

fully appreciate. UNTAC is tilted against them. They insist, without offering hard evidence, that Vietnamese troops remain in Cambodia. The Vietnam-installed government in Phnom Penh, in the Khmer Rouge view, will be the main beneficiary of a ministerial conference on international aid for rebuilding Cambodia, which opens Monday in Tokyo. Yasushi Akashi, the civil leader of

> Tehran's drive for nuclear weapons. Israel does not want to wait for another Saddam Hussein to appear. It would like to galvanize stronger diplomatic action against Tehran though all agree an Iranian bomb is.

lomatic officials would like to step on the negotiating accelerator. They would go much further than the pre-sent Likud government toward Palestinian autonomy. And they are also? more willing to think creatively about." deals with Syria, unlike either Prime Minister Yitzhak Shamir or his labor rival, Yitzhak Rabin.

in hand —for a new government with the guts and farsightedness to test the diplomatic advantages of Israel's strategic superiority.

The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: Ambush in Africa

ZANZIBAR — The German expedition in East Africa commanded by Baron von Bulow, consisting of five Europeans, 150 Sudanese, and one cannon, was routed and partially de-stroyed at Moshi yesterday [June 18]. The cannon was captured and two thirds of the force were massacred by local tribes. One European was killed and Baron von Bulow and another European were wounded. Most of the survivors have reached Gonga, Others took refuge in the fort of Marenq.

1917: Appeal to Women

is engaged in a heated debate over the Food Control Bill, Mr. Herhert C. Hoover, Food Controller, with President Wilson's approval, states that American women do 90 percent of food purchasing, and accordingly issues an appeal for the women volun-

national housewives' league and pledge themselves to reduce foods consumption to a minimum, thus expanding the exportable surplus of foodstuffs for the Allies, Every participating woman will receive a tage bearing an American shield sur-trounded by sheaves of wheat.

LONDON — [From our New York] edition:] General Alois Elias. former Premier of the German Protectorate of Bohemia-Moravia, has been executed. German radio announced today [June 20]. The death sentence for "high treason and abetting the enemy" said Elias "confessed" at his trial to supporting plots against the Reich, A close friend of President Eduard Benes, he had been Premier since April 1939, when he was seized last fall by Reinhard Heydrich's Gestapo squads when the Nazi execulioner was sent to Prague with orders to crush a rising tide of unrest by

The Power For Peace By Leslie H. Gelb

Israel Has

and turbulent history.
The sense of security could crode The sense of security could ended quickly should ties to the United States fray further or Islamic funds mentalists topple Arab conservatives. But for the next three to five years, the Israeli military expects to enjoy unprecedented military superiority.

what they would do with this superiority, if their political masters were ority, if their political masters were compromises in the peace talks.

The ruling Likud bloc does not like to hear this kind of talk, particularly

when the Labor Party hits just that theme in its campaign rhetoric. For-eign Minister David Levy's response-to this idea was typical of the Liknd-niks. "A situation in which Israel." superiority is taken for granted could be a source of danger," he told me.

Despite the foreign minister's recaution, the Israeli military has put. its strategic cards on the table, pub-

In a speech last week, Major General Uri Saguy said that the Arabworld had concluded that it could not defeat Israel in war, and that "Syria's at ability to reach parity with Israel isu decreasing," General Sagny, head of military intelligence, added: "All Arah countries have a conscious and vested interest in the peace process, and that includes Syria, which conceded its failure to attain strategic parity with Israel."

In an earlier interview, the general said some extraordinary things about the Palestinians. They also understand — and I am quoting, them — that time is not in their favor. In the past, they had thought in different terms. Now they feel that if they do not exhaust the political process, they will not only lose vital American support, but the Israclis will take over the rest of the". occupied territories.

My interviews with senior military officers and civilian experts like Hirsch Goodman of The Jerusalem Report, Ze'ev Schiff and Shai Feldman paralleled General Saguy's line. And they all cited the following considerations:

• The Soviet Union, principal sup-" plier and ultimate defender of Israel's Arab enemies, has collapsed. The United States, Israel's strategic bene-

factor, stands as the sole superpower. _
• Iraq, the most formidable military threat to Israel's survival, lies_ crushed by Desert Storm.

 Syria, though arming furiously;
 will not dare attack alone — and for now, has no potential allies. Israel's sworn enemies — Syria. Saudi Arabia, Jordan and the Palestinians - now talk directly with the Jewish state. And Israel enjoys unprecedented recognition and dealings

from Eastern Europe to China. This bright picture is not without dark shadows, like terrorism and rising fundamentalists less impressed by military realities than are conservative Arabs. As worrisome, Syria.: and Iran have missiles - better than. Iraqi Scuds - equipped with chemical or biological arms. Though this capability leaves Israel exposed asnever before, it can respond with devastating force - which Arabs

What most troubles Israeli generals, and civilian hawks and doves alike, is Arab nuclear potential. This fear exploded into public view a few,: days ago when Major General Herzl Budinger, the air force chief, said that "the greatest disruption possible," whether military or political," will be necessary to keep nuclear arms out of Iranian and Syrian hands. The general went on to accuse the United. States of not doing enough to hlunt

10 years away. But as with Saddam," Israeli warnings fall on deaf ears. Meantime, senior military and dip-

These officials are waiting - plans

which was afterwards evacuated.

WASHINGTON - While Congress tarily to organize themselves into a 1942: Elias Is Executed

whatever means necessary.

رك المنالة على

ERUSALEM — Israel is more secure today than ever in its brief over its Arah neighbors.

Many top-ranking military and diplomatic officers here know exactly

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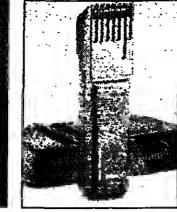
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Industrial design steals the show: Luigi Colani's motorcycle; Braun's razor.

Taking Inventory in Paris

By Michael Gibson International Herald Tribune

ARIS — Some years ago, Dominique Bozo, then chief curator of the National Museum of Modern Art at the Pompidou Center, could be heard to murmur plaintively that the administration of the center was so heavy and the budget so tight that even moving a couple of paintings around could become a major project. Shortly thereafter he left.

Today, Bozo is back as president of the center, Germain Viatte runs the museum, and together they have mounted "Manifeste," an inter-disciplinary exhibition which spreads from the basement to the fifth

The title, Vlatte explained, is intended to suggest the notion of an "artistic manifesto" as well as a ship's manifest, in which the captain lists his cargo.

Some cargo! The major part of this manifest is devoted to a selection from among 33,000 items belonging to the museum (including 15,000 works on paper), which are not usually on view, and is intended to give an overview of what the museum has been collecting in the past 30 years. Another part (known as "Bozo's revenge"). is a highly satisfying rehanging of the permanent collections.

"Manifeste," says Viatte, "is intended as a reflec-tion on the relationship between the Pompidon Center and the art of today."

The exhibition represents an attempt to break out of established routines while taking stock of the first 15 years of the center's functioning as an unusual hybrid: museum-cum-cultural-center."

What the visitor gets to see includes paintings, sculptures, design, oew technical tools (video, computers and synthesizers, for instance), and a broad range of other disciplines, including music from Boulez's IRCAM.

The great pit on the ground floor has been redesigned (by Renzo Piano), and taken over by a large display of interior and industrial design.

30 years has been in the field of industrial design; such

standard objects as electric razors, computers, jets and motorcycles, have achieved the sort of fine elegance demonstrated in models created by such firms as IBM or Braun, and indeed by a Mirage jet on loan from

The presence of this war machine has drawn criticism, but curators point out that it would hardly have been convenient to install a Concorde in the available space. There are also a couple of streamlined vehicles by Luigi Colani, including his jewel of a 330-kph motorcycle, and a rather eerie street lamp by Philippe Starck that stands like some dark totem in daylight, and turus, opens a large beak and lights up when

Architecture is presented on the top floor with scale models of works by such outstanding figures as Renzo Piano, Frank Gehry. Norman Foster and Jean

HE fine arts cover the now familiar spec-trum of trends and isms that have marked the period (Minimalism, Pop, Conceptualism. Nouveau Réalisme, Arte Povera, Fluxus, Support-Surface, etc.), and the display reveals the broad range of the Beaubourg's acquisitions, the heaviest being, incidentally, a piece by Joseph Berrys composed of a grand piano and seven tons of felt.

A manic video work by Nam June Paik forms a gateway to the upper gallery, while downstairs, next to works by other video artists such as Bill Viola, he has a similar display set behind a row of normally populated

In a different vein, a small retrospective display of posters by Roman Cieslewicz is notable for its mordant wit, while a strange carved wooden pole, 10 meters (33 feet) long, by Enzo Cucchi, is among the rare works that actually have an aura. .

Bozo's avowed purpose is to reveal the scope of the collections he commands, but it is also, in a sense, to mark a turning point for an institution which had in the short years since its founding become divided up into a number of little fiefdoms. The interdisciplinary After viewing the entire show, one may be tempted. nature of the event is intended to signal a imified to say that some of the most satisfying work of the past command: "Now hear this! This is your oew captain

Maurice Denis: Flashes of Genius

ARIS - There is an unresolved enigma about the Nabi movement, which exploded on the Paris scene in 1890 and vanished as abruptly a decade later, having produced some of the most beautiful pictures of the 19th century and contributed more to the emergence of modern art than any other school. But within the Nabi mystery the most puzzling by far concerns Maurice Denis.

Until July 13, 78 oil paintings, and a outsiber of drawings and lithographs on view at the Galerie Huguette Berès give art lovers

SOUREN MELIKIAN

the first chance in 20 years to try and unravel it — few significant artists have been quite so immune from the glare of publicity as Denis.

The literature available on the subject is next to nil. A biographical essay with a few black and white illustrations by Suzanne Barazetti is written in a chatty, effusive style and marred by inaccuracies. The Beres show catalogue is in effect the first monograph on Denis, terse and richly illustrated. Of the 78 oils, 45 are reproduced for the first time. Several, including some important pieces, had never been displayed in public. Add that hardly anything is displayed in the world's major institutions outside France. And even here the diet is scarce. One large-size composition, "Les Muses," and three or four small formats can be seen at the Musée d'Orsay. The Musee du Prieure in Saint-Germain-en-Laye, near Paris, is richer in his later production that is best forgotten than in masterpieces from the early days.

For an artist whose statement laid the foundations of 20th-century conceptions of what modern art is about, such neglect seems strange. It was Denis, aged 20, who wrote in "remember that a picture is not so much a warrior's horse, a woman in the nude or any anecdotal scene as, in essence, a flat surface covered with colors arranged in a certain order." Denis lived up to his axiom, and carried it further than any of his fellow Nabis for five intensely productive years, but in part of his work only - amazingly, the man who formulated ideas so crisply, never settled for a single style within a given period. Yet there is no question about the sincerity of his stated convictions. This is made crystal clear by a group of

small sketches that he did for his own sake, with no thought of selling or showing them — they literally are the painter's private thoughts visually conveyed. In May f889, while still undergoing his training at the Academic Jullian, the 19-year-old artist sketched some trees in a clearing. Purplish trunks shoot up to the top against a patchwork of delicate dabs of green in various subtle ouances. There is no concern for



"Landscape at Loctudy," circa 1894, oil on cardboard.

depth or outline. Color is what this is all

That color struck the most sensitive chord in Denis, is demonstrated by the visual impression he jotted down for himself of two sisters he was never to forget. They are Eva and Marthe Meurier. He fell deeply in love with the latter virtually at first sight, and was to marry her a little later. What Denis retained of this apparition of the two women scaled on a lerrace, near a ballustrade overlooking a sloping park, is just color. Dark red for the figures, orange and yellow, for a big cloud over the borizoo a touch of purple in

their feathered hats. But the faces are featureless and there is no outline to the details, Nor is this due to instant, half-finished improvisation. The year after, in 1891, Denis handled the theme of fairies bending over the newborn twice, and twice he did it in colored impression without any underdrawing, color being used for its suggestive value, with remarkable effectiveness. Four black-robed

silhouettes glide effortlessly in a netherworld of shadows toward two women in black dress and gleaming white aprons bending over a swaddled little bundle. A third woman, barely visible, is ooticeable for her vermilion dress and hat. The setting is a splash of green that gradually darkens into a black billside. the irregular crestline topped by trees under a pale acid-vellow sky.

Denis could be utterly different. A small view of deep turquoise-blue sea breaking into milky surf over a string of brownish rocks is one of the sensational revelations of the show. It is seen from a high point and the incurving land line is a subtle green with yellow touches. Two minute feminine figures in white smocks appear looking out toward the open sea while the shadow of a haystack lengthens right up to where they stand. This masterpiece in coloristic effects, with a deeply romantic feeling, bears no detectable relationship to the fairies.

Neither do those compositions share any-

thing with the portrait of Eva Meurier dated '91 - the same year. Carefully delineated. the young woman seated in a rattan chair dreamily turns her face three-quarters. The fine arched eyebrows, the nose slightly up-turned, the small well-drawn lips with the faintest suggestion of a dreamy smile go back through centuries to the tradition inaugurated by the renaissance master of French portraiture, François Clouet. The only link with the previous pictures is the coloristic prowess
— the portrait can be seen as a succession of variations on olive green with touches of lilac and white in the background.

Denis could deviate even further from his compositions in hazy splashes of color. The standing portrait of Marthe done in 1892 has the relentlessly precise contours of a jigsaw puzzle. The face, here, is done with the precision of a miniature on ivory with an exaggerated softness that brings it perilously close to what the British call twee - primly sweet, with a touch of affection.

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What energy Denis found in himself to switch from that graceful, decorative vision of Marthe, to the harsh and sparse "Landscape at Loctudy" painted around 1894 in a style that seems well ahead of Fauvism we shall never know. Rhythmically arranged tree trunks hreak up a dark green expanse in the foreground with turquoise spots and a mauve expanse higher up. The dark green area is a meadow and the mauve expanse the

HAT the same artist should have done in the same year such a lighthearted composition as "The Two Doves," and elongated landscape in pastel colors lightly applied bears witness to a versatility rarely matched. Then, as if he had spent all his resources. Denis got weaker and sank headlong into pointless kitsch. By 1899, with daubs such as the double portruit of his in-laws, he seemed finished.

Perhaps, the greatest enigma of all lies in the ability the painter had at distant intervals to wake up from his deep artistic coma. Around 1907, Denis produced a view of San Giorgio Maggiore in patches of lavender blue, rusty pink and almond green that is poetic, modern, and a novelty.

It took nearly two decades for him to do another view, the harbor at Antwerp, equally sensitive and inventive. Five or six years later, he painted a unique study of clouds filling an immense sky over two low horizon

A multiple split personality in aestherics? If not, his case, at any rate, is one that escapes easy classification and defies explanation. Art historians and curators hate that. They made Denis posthumously pay the price by ignoring him.

Warhol: A Presence Still Shaking Up the Art World

By Carol Vogel New York Times Service

T EW YORK - Nobody knew as well as Andy Warhol how much his art was worth. And no-

bedy hyped it better. But five years after his death, Warbol's estate — more the magnitude of an investment banker's than an artist's - is enmeshed in battles that seriously question both the value of his art and the uses to which the income from selling it should be put.

On the face of it, the major dispute is about a lawyer's fee.
Tuesday the New York County
Surrogate's Court heard a petition
filed by Edward Hayes, the lawyer
for the Warhol estate, who con-

tends that the estate owes him \$12 million for his work, and decided to proceed. At the core of Hayes's complaint are allegations of mismanagement of the Andy Warhol Foundation for the Visual Arts, the main beneficiary of the estate and potentially one of the richest, most influential

nonprofit arts groups in this coun-The lawsuit also reveals deep di-visions among the circle of business advisers, dealers and associates that surrounded the notoriously

publicity-hungry artist.

The court petition alleges that Hayes, a former Bronx assistant district automey (and the acknowl- ist is well established and is not edged inspiration for Tom Killian the lawyer in Tom Wolfe's novel "The Bonfire of the Vanities"), agned a contract with Fred W. Hughes, the Warhol estate's sole executor, that says Hayes is enti-

ly the thousands of one Warhols that the artist owned at his death :- paintings, prints, drawings and photographs — but also real estate and other assets.

has seen from the estate.

personal estate to the foundation, the foundation estimates that at this point its assets have a value of

count," the assumption that all the works were to appear on the market at once.

retail prices for the art. Archibald L. Gillies, the founda tion's president, said he did not believe that the lower appraisals provided by Christie's would hart

the Warhol market.

than both of us."
Since Warhol's death in 1987,

tled to 2 percent of the value of the more of a roller-coaster ride than prints line the walls, and three pugs artist's estate. Hayes estimates that have the rest of the contemporary- guard the receptionist's desk. the estate is now worth more than art market

\$600 million.

"He's one of the most unprediction its problems. In 1988 Hughes moustly.

That figure takes into account able artists," said Martha Baer, the brought in Gillies as a consultant.

The difference is something believe in supporting arts education. break all the rules."

The Warhol Foundation com-

HAT figure is based on a continuing appraisal by Christie's using what is called a "blockage dis-

Hayes's estimates are based on

"Andy Warhol's value as an artgoing to either be enhanced or hurt by Ed Hayes's opinion or by my

Warholian panache. Its headquarters are in Warhol's old studio in a

director of 20th-century free arts at Christie's. "Warhols consistently The artist's death coincided with the boom years, so Warhol's prices

temporary artists' prices usually decrease after their deaths.

By 1988, his work was fetching more than \$1 million at auction, and by 1989 the painting "Shot Red Marilyn," a 1964 depiction of Marilyn Monroe that has a bullet hole above the eyebrow, sold for \$4.1 million at Christie's in New

But by the next year, the market for Warhols, along with the rest of the art market, took an inevitable beating. The foundation was established

in Warhol's will "to promote the advancement of the visual arts." But the foundation was incorporated on May 26, 1987, with true

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As the foundation grew, so did ning the foundation differ enor-

running two nonprofit organizasaid. "Mr. Gillies is awarding tion." Gillies, who had spent his career tween black and white," Hu the World Policy Institute, said in an interview that his expertise lies in running foundations.

He admitted having little knowledge about art and having met Warhol only once, for about 15 seconds. Hughes, who is now chairman emeritus of the foundation, in part because he has multiple sclerosis, has become increasingly critical of the way Gillies is running the

foundation. "I made a mistake hiring him in the first place," he said. "He's an enraptured philistine, a not-forprofit profiteer. Last year, he didn't even know Warhol's birth or death

Hughes accuses Gilles of trying to remove him from the board, a charge Gillies denies. Gillies also says there is no trouble within the

"Whatever our differences may renovated Con Edison substation have been we get along fine now, on East 33d Street. The artist's he said.

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Still, Hughes contends that the grants as though he were running a

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The GPA Book Award is designed to identify and celebrate the best in contemporary Irish writing. The Award, to be made for the second time in the late Autumn of 1992 will be worth IRE50,000 to the winning author.

The adjudicator of the Award in 1992 is John Updike.

The members of the international assessor panel are Claire Tomalin, Dr. J.C.C. Mays and Gerry Dukes.

The Award administrator is Gerry Dukes. All enquiries regarding the Award should be addressed to the GPA Book Award Administrator. GPA Honse, Shannon, Co. Clare, Ireland.

Authors born on the island of Ireland or, if born elsewhere, resident on the island of Ireland since October 1, 1989, will be eligible for consideration.

Books by eligible authors in the categories of fiction, poetry and general tautobiography. biography, history, essays, belles lettres and works of criticism) will be eligible for consideration for the Award provided they have been first published during the period October 1, 1989 to September 30, 1992. Reprints, new and revised editions will not be eligible.

Those seeking to enter books for consideration for the Award are requested to submit six copies of each eligible book to the Award Administrator. Submission of books will be construed as acceptance of the adjudication procedures by authors, their agents and publishers and of their joint willingness to participate fully in all aspects of the Award. The decisions of the adjudicator, the international assessor panel and the administrator will be final.

The international assessor panel will select a shortlist of six titles which will be announced during October, 1992.

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> **GPA Book Award** 1992



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By his own accounting, Hayes is shot up at first, even though con-entitled to \$12 million. In January temporary artists' prices usually 1990, he received \$4,850,000. But that, he says, was the last money he

putes its holdings differently. While it refuses to disclose exactly how many Warhols it owns, and while many of the artist's assets are still in being transferred from his

at least \$120 million.

opinion," Gillies said. "He'a bigger

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SATURDAY-SUNDAY, JUNE 20-21, 1992

ECONOMIC SCENE

Reaganites Rally 'Round The Trickle-Down Flag

By Lawrence Malkin

EW YORK — America, as everyone knows, is the land of opportunity that won the Cold War by burying the proposition that the rich inevitably get richer on the backs of the poor. But a startling set of statistics has resurrected this rhetoric of inequality in an election-year debate over who got the most our of Reaganomics.

The distribution of income usually gets on the American political agenda only after historic booms, as it did during the New Deal after the Roaring '20s. In the postwar years, politicians focused on aconomic growth to increase the size of everyone's slice of the pie,

economic growth to increase the size of everyone's slice of the pie, or on unemployment and inflation. The Greed Decade of the 1980s made redistribution ripe for rediscovery, especially after a recession that hit the Despite much

1980s evidence, they

everybody gets richer

still maintain

as the rich do.

middle class hard.

Late last year the Congressional Budget Office discovered that from 1977 to 1989. the top I percent of American families increased their incomes by 102 percent after

comes of at least \$310,000 a year - while the earnings of the middle fifth actually decreased by 5.2 percent and the bottom fifth by 10.4 percent. Paul R. Krugman of the Massachusetts Institute of Technology then crunched census and income tax figures, at the request of the Joint Economic Committee of Congress to show that a stunning 60 percent of the nation's aftertax personal income growth went to the top 1 percent of the

This Reagan-era bonanza for the rich hit the front page of The New York Times in March and caromed immediately into the campaign rhetoric of Governor Bill Clinton. His press secretary, Dee Dee Myers, recalled that the Democrats' presumptive presidential nominee "was reading the paper that morning and went crazy. The story proved a point he had been trying to make for

Other reports bolstered the case, which was made in the Times by Sylvia Nasar, a reporter who said that she started out suspecting income distribution statistics because traditionally they were

THE FEDERAL RESERVE then reported in its triennial study of consumer finances that the richest I percent of American households owned 37 percent of the nation's private wealth in 1989, up sharply from 31 percent only six years before. After years of stability, Mr. Krugman called this a "jump in inequality to Great Gatsby levels."

Although economists have carefully avoided blaming the Reagan administration for the disparities — Mr. Krugman thinks they may derive from the difficulties of ill-educated American workers in adapting to new technology — Republicans in general and supply-side Reaganauts reacted with something close to fury. The editorial columns of the Wall Street Journal, directed by

Robert Bartley, whose recent landatory book on Reaganomics is titled "The Seven Fat Years," denounced the figures with articles that carried a special logotype—"Tortured Statistics." The basic argument was, as one Journal editorial put it, that "growth helps everyone"—which was exactly what Mr. Krugman argued did not happen during the boom years of the 1980s.

This month the Treasury counterattacked with a study tracking the tax returns of 14,000 households to show that nearly mine in 10 people who started in the bottom fifth of the income scale advanced at least one quintile during the past decade. The report argued that social mobility moves almost everyone up the scale, reinforcing the Horatio Alger myth of rags to riches by virtue and

The problem with that study, said Professor Lawrence Katz of

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See EQUAL, Page 11

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GATT Suspends Yugoslavs

Step Is the First By a Global Body

GENEVA — GATT effectively suspended Serbian-dominated Yugoslavia from participation in its operations on Friday until it could be decided who should represent the collapsed federation.

Diplomats said they believed that the world trade body was the first major international agency to take such a step. The United Na-tions is still examining the question of who should succeed Yugoslavia in UN activities.

The governing council of the General Agreement on Tariffs and Trade ruled that "the representa-tive of the Federal Republic of Yugoslavia should refrain from participating in the business of the GATT Council."

Yugoslavia's GATT representa-tive, Naste Calovski, was allowed to continue to sit in the meeting but not to speak or vote on any matters before the council.

An EC official said the decision demonstrated close cooperation between the United States and the European Community, both of which contested the right of the Belgrade government to succeed the old socialist federation.

In a separate development, the United States agreed on Friday to apply conclusions of a GATT pan-el that had condemned U.S. dis-crimination against Canadian alcoholic beverages including beer, official GATT sources said.

The U.S. decision was hailed by the Canadian delegation, which said it should enable Canadian breweries to boost beer sales to the United States markedly.
The United States also agreed

Friday on a temporary truce with the European Community in the battle over oilseed subsidies but warned there may be an all-out war if negotiations fail.

At the GATT council meeting, the European Community indicated it was ready to offer compensation to the United States for trade lost because of the EC subsidies to its oilseed producers. But the EC delegate. Tran Van Thinh, also implied that Brussels would be prepared to impose tariffs on U.S. oil-seed imports if Washington went ahead with its threat to impose pu-(Reuters, AP) nitive duties.

How Bank Reports Stack Up Germans and Austrians Worst, Study Finds

By Ferdinand Protzman

New York Times Service BONN — The quality of information in annual reports published by leading banks in Germany and

Austria was rated the worst in the world in an international study released this week comparing annual reports of 100 of the world's largest banks.

The most useful annual reports are published by Canadian banks, followed by banks in Australia, the United States and the Nordic countries, the largest banks are published by the countries of the countries the largest banks. study found. It was conducted by the international accounting firm of KPMG Stokes Kennedy Crow-

ley in Dublin, and Lafferty Business Research, a London-based research and publishing group. The study concluded that many leading banks in Europe and Asia veil their financial performance by shifting money into and out of hidden reserves and providing as little financial information as legally possible. It said only eight of the 100 banks produced reports of exceptionally high quality, including Chase Manhattan and Citibank.

"The key issue is secret reserves," said Michael Lafferty, one of the report's anthors. "And in that area. German banks are the worst. Because they can shift funds into and out of those reserves without accounting for them, the reported earnings results don't necessarily bear any relation to reality.

Banks were ranked on a 100-point scale, with three-quarters of the points available being awarded for provision of financial information, such as profit-and-loss reports, statements on accounting policies and information on nonperforming loans. The employment practices, such as the time and money invested in training, and strategy statements.

Because of the trend toward globalization and liberalization in the world's financial markets. Germany's leading banks have come under in-creasing pressure from foreign investors to give a clearer picture of their financial performance.

They have drawn fire for their widespread practice of providing more complete financial information to institutional investors in special briefings. Critics say that is unfair to smaller investors.

German banks are required only to report partial operating carnings, a figure including a bank's income from commissions, fees and interest earnings, but excluding results from trading on their own account in the financial markets.

Some banks, most notably Deutsche Bank AG, Germany's largest commercial bank, bave begun providing full operating profits in recent years. Germany's leading banks have been aggressively expanding their operations abroad over the past five years and have made some efforts to provide more information to the public.

"This study is no surprise," said Peter Pietsch, an economist with Commerzbank AG in Frankfurt. "In these international comparisons, we always come off badly because the accounting rules are completely different in Germany. German banks don't give less information, just different information. In the United States, no bank would provide all the information they do if they weren't

Swiss Financial Shine Fades

growth in 1990. Overall domestic

8.3 percent increase in 1990.

Gross profits

percent, but

downs surged

74 percent.

percent growth.

losses and write-

grew 2.7 percent to 248 billion

francs, compared with 1990's 8.3

The SNB said that, adjusted

for inflation, credit business de-

clined in 1991, the first such fall,

Gross profits of banks and fi-

nancial institutions rose 22.8

rose by 23

ZURICH — The Swiss bank ing industry stagnated in 1991, when the assets of banks and finance companies grew at their slowest nominal rate since 1943 and declined when adjusted for inflation, the Swiss National Bank said on Friday,

In an advance copy of its 1991 annual report, the central bank said total assets of banks and finance houses grew 3.1 percent to 1.115 trillion Swiss francs (\$789 billion) last year. That was below the growth rate of 4.4 per-cent in 1990. "The decline in economic ac-

nvity and the high interest rates clearly affected performance," the central bank said. It added that the total number of banks and finance bouses fell to 592 in 1991 from 625 the previous year.

The SNB said employees of banks and finance houses fell 0.9 percent to 126,491, the first decline in staff levels since 1950. Credit business also grew very sluggisbly, with commercial credit in the domestic sector particularly affected.

Credit extended to entities other than banks in Switzerland and abroad rose 5.7 percent to 720.1 declared net profits increased 15 percent to 5.1 billion. billion francs versus 7.7 percent Losses, write-downs and re

serves surged 74 percent to 10.6 credit expanded a mere 4.6 perhillion francs due to losses and substantial write-downs in credit cent to 562 billion francs after an business and in particular in the Domestic commercial credit The SNB said Swiss bank capital resources increased by 3.4 billion francs to 88.8 billion in

> Growth in mortgages fell to the lowest level since 1950 with. loans rising 5.2 percent to 293 billion francs versus an 8.3 percent rise in 1990. Growth in domestic and for-

eign nonbank customer deposits was unchanged at 4.9 percent in 1991. Domestic customer deposits rose 4.2 percent to 492 billion francs versus 3.7 percent growth

Customer deposits from abroad rose 6.9 percent, after an 8.9 percent rise in 1990; to 161 billion francs. "This growth is due in large measure to foreign currency time deposits," the

Fed Will Help Russia Build **Bank System**

By Lawrence Malkin

International Herald Tribune
NEW YORK — The Federal
Reserve System, aided by some of
the lords and elder statesmen of
American capitalism, announced
Friday that it would help Russia develop a market-driven system of banking and finance.

After President Bons N. Yeltsin's visit to Washington and a companion trip to Ottawa, where Prime Minister Brian Mulroney quadrupled Canada's aid to the countries of the former Soviet Union, the financial initiative was explained bere by E. Gerald Corrigan, president of the Federal Reserve Bank of New York.

Mr. Corrigan called the effort to provide expertise and organize demonstration projects one of "the building blocks for the reform of the Russian economy."

Most Western central banks have technical assistance programs with the former countries of the Soviet Union, but this believed to be the first working in active coopcration with private banking and legal specialists.

A working group of 17 specialists drawn from central and commer-cial banks and from Wall Street law firms is already in Moscow shaping proposals for the first meeting in Moscow on June 25 of an umbrella organization called the Russian-American Bankers Forum.

The official status of this steering group was confirmed in a decree signed by Mr. Yelusin.

Its American members are Mr. Corrigan, who will be the co-chair-man; David Rockefeller, former chairman of the Chase Manhattan Bank; John R. Opel, former chairman of International Business Machines Corp.; John Whitehead, former chairman of Goldman, Sachs; Cyrus Vance, the former secretary of state who now heads a Wall Street law firm, and Richard A. Debs, former president of Morgan Stanley International.

The Russian co-chairman will be Yuli Vorontsov, Russia's permanent representative at the United Nations. Other Russian members have not been named.

In addition to the New York Fed, the program will be sponsored by the Financial Services Volunteer his meetings with bankers.

Amex May Halt Move to Wharf

NEW YORK - American Express Corp., in a potentially damaging move to Olympia & York's Canary Wharf development, said it may cancel plans to move into the project in London's Docklands unless O&Y makes certain payments.

"We are not going to relocate to Canary Wharf unless Olympia and York can meet certain contractual obligations," an Amex spokesman said. "It is not certain that this will hap-pen." Amex has filed in U.S. and Canadian courts to formally notify Olympia & York.

Canary Wharf went into ad-ministration on May 28 to seek protection from creditors. Amex had planned to move to to the project between July

: of

Corps, which provides technical ex-

The working groups in Moscow will assirt the Russians in developing a read banking network andpayments system to take deposits and clear checks; an interbank. market to handle big wholesale money trades, and a market for government securities.

Mr. Corrigan visited Moscow last fall with an expert group from the New York Fed to help determine Russia's needs in building a domestic financial system for the mobilization of private savings to serve as capital for business development.

Although he stressed that the ini-tiative had the full support of Trea-sury Secretary Nicbolas F. Brady, the Fed as a whole has moved far in' advance of the Bush administration in offering its help to the Yeltsin government and the administration of the former Soviet Union.

The Fed chairman, Alan Green-span, first visited Moscow for discussions with funancial officials in October 1989.

When Mr. Yeltrin visited the United States last year, the New York Fed served as the venue for

At Acorn Computers, Hopes for Big Things From Little Chip

By Mitchell Martin

PARIS — Acom Computers Ltd. was on the brink of disaster in 1985, but now the computer maker is on the verge of a bonanza that involves giant electronics companies on three continents and a chip that could help revolutionize the information industry.

By developing a reduced instruction-set computing thip technology for itself that another company also wanted, a feat that analysts said has been difficult for European companies to achieve. British-based Acorn stands to profit from the plans of Apple Computer Inc. and Sharp Corp. to sell a new kind of product that is meant to bridge the gap between computers and consumer electronics.

"They designed a chip which suited their situation very well," said Mike Glennon, an analyst at Dataquest Europe Ltd. "It's a processor that has actually been designed by a computer company.

Acom's stock price has more than quintupled since late February, rising to 34.50 peace (64.3 cents) in London from just 6 peace. Ofivetti SoA saved it from ruin seven years ago and now owns 79.8 percent of its 66.39 million shares, while one of the company's founders holds 7.3 percent.

Last month, Apple announced the first of what it calls personal digital

assistants, pocket-sized devices meant to bridge the gap between computers and consumer electronics. The products could perform the functions of mobile telephones, electronic datebooks and telefax machines among many other applications. Apple's first product to use this technology, which it calls Newton, will be an electronic notebook due out early next year. Sharp will also make and sell Newton products.

year. Sharp will also make and sell Newton products.

The electronic brain inside each of the Newtons now planned is the 32-bit ARM 610 computer chip, made by Advanced RISC Machines Holdings Ltd. of Cambridge, England. The company, founded in 1990 and known as ARM, is mainly a joint venture between Apple and Acorn, each of which own 46 percent. VLSI Technology Inc. of San Jose, California, owns the rest and is one of two companies that actually produces the ARM chip, the other being GEC Plessey Semiconductors, and of General Electric Co. of Reitein part of General Electric Co. of Britain.

John Sculley, Apple's chairman, has estimated annual sales of the

BOISE, Idaho — Micron Technology Inc., a smaller competitor of IBM and Texas Instruments in the semiconductor market, said Friday that not income plunged 75.7 percent in the third quarter of its financial year, to \$1.7 million.

Micron attributed the plunge for the quarter, which ended June 4, to competition that caused the general decline in world prices for dynamic random access memories. Revenue for the quarter rose 3.4 percent, to \$371.1 million from \$301.6 million.

Results were below analysts' estimates, although Micron executives have said for weeks that competition was eroding DRAM margins. Micron's chairman, Joseph L. Parkinson, chairman of the Semiconductor Industry Association, just completed a trip to Japan to meet his leading competitors.

personal digital assistant devices could be \$3.5 trillion, a figure that people in the computer industry agree is optimistic, but that nobody is willing to say is impossible. Apple said the estimate grew out of research

done by Harvard University.

VLSI has projected that in 1995, the market for chips in Newton and similar products, would be \$200 million to \$300 million. Jeff Hendy, director of VLSI's new business and product development said for large purchasers, the chips cost "in the mid-\$20 range," implying 1995 sales of

about 10 million units. Industry analysts have put the size of the market at \$3.5 billion by 1995, but the numbers are largely guesswork. What is clear, however, is that Apple and Sharp are betting that their Newton products will gain wide acceptance, and other companies have similar projects in the works. An Apple spokeswoman said several products from Apple and Sharp

"will follow on the heels" of the Newton introduction. She also said that each of the Newton products now planned by both companies will use an The two companies would not reveal details of the royalties they will

get for each chip sold. The Apple-Sharp venture is built around its technology, making ARM one of the first players in the potentially explosive field. "They certainly have a leading position," said James Heal, an analyst at Hoare Govett Ltd. in London. Bipin Parmar, group director at Dataquest Europe, said, "Once Apple

has used it, I can see that one in five Japanese companies is going to want

So far, said James Urquhart, an ARM spokesman, about 1 million ARM chips have been sold. He would not say what sales the company projects. Besides computers, ARM's chips are used for such functions as industrial controllers and communications. They have been used to control film sets, including those for the Teenage Mutant Ninja Turtles films. In April, Acorn received the Queen's Award for Technological Achievement for developing the RISC chips. RISC technology, which American companies dominate, gives chips a smaller library of com-

mands than conventional semiconductors, stripping out some seldomused functions so that the units can operate faster.

The ARM technology was designed by Acom for its Archimedes computers, widely used in the British education market. Brian Salter,

corporate affairs manager for Acorn, said 54 percent of computers sold to British schools last year were Archimedes models, and an additional 7 percent were from its older line, the BBC-2 Master.

Mr. Salter said Acorn began in the early 1980s, when the British Broadcasting Corp. needed a computer for a computer-literacy program. "They envisaged 12,000 machines," Mr. Salter said. "In the event, they

See ACORN, Page 11

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perts advising the Food and Drug Administration said Friday that it should approve use of Depo-Provera, a drug that provides three-months of birth control protection with each injection.

Upjohn Co., based in Kalamazoo, Michigan, first requested FDA approval for Depo-Provera in 1967. Since then, it received approval in about 90 countries where millions of women have been injected with it every three months to prevent pregnancy.

Although two previous advisory committees recommended approval for Depo-Provera as a birth control method in the 1980s, the FDA didn't follow their advice because of safety concerns, notably over breast cancer. Upjohn withdrew its application in 1986 after a public board of inquiry concurred with

the safety concerns. Analysts said FDA approval of Depo-Provera, if it comes, won't really boost the sales of the drug by an appreciable amount. Last year, Upjohn collected \$182 million from Depo-Provera sales internationally, up 24 percent from the previous year. The company posted total sales of \$3.43 billion for the year.

Upjohn shares rose 50 cents on

ber of vital patents in the coming years. Xanaz and Halcion, a tranquilizer and a sleep medication respectively, both lose patent protection in 1993. They are Upjohn's

use in the United States to treat endometrial and renal cancers, and

> ADVERTISEMENT INGERSOLL-RAND

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DISSOLUTION AND LIQUIDATION OF **BCCI HOLDINGS (LUXEMBOURG) S.A.** 39. boulevard Royal in Luxembourg

By an order of June 11, 1992, the District Court of and in Lexembourg, sitting in commercial matters, has ordered the dissolution and liquidation of the company BCCI HOLDINGS (LUXEMBOURG) S.A., with head offices in Luxembourg, 39, boulevard Royal. The Court appointed Mrs Maryse WELTER, Vice-President of the District Court of Luxembourg, as supervising judge and the following as liquidators:

Pierre-Paul SCHLEIMER, attorney-at-law, Laxembourg, Claude PENNING, autorney-ut-law, Laxembourg.

The date or the insolvency of said company has been fixed on January 9, 1991. The creditors of the company are requested to file their claims with the liquidators on or before December 31, 1992. Within three months the idators will send to the known or identifiable creditors a standard form for

The Order provides furthermore that the supervising judge will appoint within three months a Committee of five creditors to be designated among the main unsecured creditors, domiciled in the Grand-Duchy or outside the Grand-

The Liquidators: Pierre-Paul Schleimer Clande Penning

FDA Advised to Approve Upjohn Contraceptive Computed by Our Stuff From Dispatches ROCKVILLE, Maryland — Ex\$32.25. some doctors do prescribe it as a contraceptive. But such doctors between approval and a ban, based open themselves to some legal li- largely on animal studies that sug-The panel's recommendation bility. Since the late 1960s, the drug's liver and breast. comes as Upjohn is facing prob-lems with the expiration of a num-(AP, Bloomberg)

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Sep 88-16 88-02 88-04 + 6-03
Est. volume: 22,603. Open interest; 165,357.

Industrials

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Pet Inc. to Sell Whitman's Chocolate ST. LOUIS, Missouri (Combined Dispatches) — Pet Inc. will sell its Whitman's Chocolate busioess, the food company announced Friday, in order to focus on grocery-store items and frozen foods.

Whitman's, which has annual sales of about \$85 million, makes boxed a chocolates and Valentine and Easter confections. Lazard Freres & Co. has been hired to begin the sale process. Pet said.

The unit has been "modestly profitable," despite a dip in the last six mostly. Per mid

Plan to Ease Banking Law Is Readied
WASHINGTON (WP) — The Bush administration is preparing to WASHINGTON (WP) — The Bush administration is preparing to propose a new round of bank deregulation designed to stimulate the economy by easing or eliminating paperwork that bankers say soaks up billions of dollars a year, according to sources familiar with the proposals. The plan, expected to be sent to Congress oext week, will call for repealing or modifying several provisions of the new banking law passed by Congress last year that have oot yet gone into effect.

Administration officials leaked word Thursday on the new package after the American Bankers Association released a study saying it costs

after the American Bankers Association released a study saying it costs banks \$10.7 billion a year to comply with federal regulations.

Chicago Merc to Double Trading Floor

NEW YORK (NYT) — Moving to adjust to its explosive growth over the last decade, the Chicago Mercantile Exchange plans to build the world's largest trading floor.

Exchange officials said that the expansion, which would cost \$26.6 million and take a year to complete, would double the Merc's trading capacity to about 70,000 square feet (6,300 square meters). The Merc has outgrown its trading space three times in this century. outgrown its trading space three times in this century.

UPI's Suitors Jockey for Position

WASHINGTON (Combined Dispatches) — Leon H. Charney, the investor and lawyer who has made a rescue offer for United Press International, has ruled out working with the Dutch national postal-lottery to revive the troubled news agency, a UPI executive said Friday. Executive Editor Steve Geimann quoted Mr. Charney as telling UPI reporters, "We will not deal with the Dutch." On Thursday, the National Postal Lottery, a charitable foundation that raises money through lottery Postal Lottery, a charitable foundation that raises money through lottery sales, said it was interested in investing in UPL

An Arabic language television network has offered \$3.5 million in cash for UPI. But the offer hy Middle East Broadcasting Center Ltd. cannot (Reuters, AP, NYT) be formally considered until after Monday.

Shell Oil Selling Mining Operations
CHARLESTON, West Virginia (AP)—Shell Oil Co. has agreed to sell its coal mining subsidiary to Ziegler Coal Holding Co., which would become the fourth-largest coal producer in the country, the companies announced Friday.

Terms of the sale of Shell Mining Co. to Ziegler, based in Fairview Heights, Illinois, were not disclosed. Shell Mining, which has its headquarters in Houston, operates seven coal-producing complexes in Illinois; Kentucky, Ohio, West Virginia and Wyoming.

For the Record

Federated Department Stores Inc.'s senior debt ratings were raised by Standard & Poor's Corp. to B+ from B. The upgrade reflects Federated's planned reduction in its \$3.8 billion debt by \$950 million through the proceeds of a recent stock offering and excess cash in hand. (Reuters) Roche Holdings Inc. said Friday it had bought 1,26 million shares of Genentech Inc.'s redeemable common stock at \$29.50 a share on June 15. The purchase brings the Swiss drug company's stake to 61.7 percent in Genentech's common stock and redeemable common stock. (Bloomberg) The Securities and Exchange Commission announced Friday it is charging James Donglas Donahue, and Hedged Investment Associates Inc. and Broker Services, of Colorado, with fraud in an alleged 14-year Ponzi scheme in which over \$288.3 million was invested. (Bloomberg)

Dow Up as Europe Fetes Referendum

NEW YORK — U.S. stocks made moderate gains Friday while European share markets heaved a sigh of relief after Irish voters overwhelmingly approved the European Community's Maastricht treaty. The Dow Jones industrial aver-

age, which fell 13.64 points Thursday, rebounded 11.23 points to 3,285.35. The market was helped helped by an overnight rally in Japa-

N.Y. Stocks

nese equities and buying tied to the quarterly options and futures expiration known as "triple witching." Advances topped declines by a 9-7 margin, while volume rose to about 226.6 million shares from 215.1 million in the same period

Thursday. Among the most active shares were Exxon, General Motors and Goodyear Tire & Rubber. Investor sentiment received a

boost from the recovery in Japan, traders said. Tokyo's Nikkei 225 undex rallied 474.31 points, or 2.96 percent, to 16.519.87, after diving to a six-year low on Thursday. The rebound followed reports that the government is considering fiscal measures to boost the economy.

Markets all over Europe fell on June 2 when Denmark rejected the

broad expansion of EC powers. The markets overreacted to the Danish vote and this restores some balance," said David Bowers, EuThe Dow

3400

3350

Daily closings of the Dow Jones industrial average

Court Securities. The biggest gains were posted in France, Italy and Spain, which fell hardest after the Danish vote, Mr. Bowers said.

The Paris CAC-40 index, up about half a percent at the start of trading, stood 33.87 points, or 1.79 percent, higher at 1.925.67 after the news of the Irish vote. It later slipped back to 1,904.08.

The recently battered Madrid stock market regained its footing at midday, when its general index was up 2.17 points, or 0.88 percent at 248.68, after falling initially. It ended at 249.50.

The Milan market also recouped early losses, ending with a 0.11 per-cent gain. Frankfurt, London, Zurich and Amsterdam markets also

gained.
"The Irish 'yes' helps," said
Fokko Tuin at Kempen & Co. in Amsterdam. "It takes away some unease about European union."

But analysts said the sigh of relief is unlikely to last long, with the treaty's approval far from assured. (Reuters, Bloomberg, UPI)

Despite Dollar Gains, Downtrend Is Expected

Compiled by Our Staff From Distratches NEW YORK - The dollar inched higher against most other currencies on Friday, though traders said concerns about the U.S. economy are likely to pull the cur-.

rency lower next week.
"The dollar is closing on a mixed note, which probably indicates that

Foreign Exchange

it's still in its downward trend," said Morris Armstrong, a foreign exchange manager at Girozentrale.

The dollar gained ground against the Deutsche mark on news that !rish voters ratified the Maastricht areaty. The treaty, which calls for a European monetary union, is newed as weakening the mark at

he expense of other currencies. The U.S. currency closed at 1.5743 DM, up from 1.5673 on fhursday, and at 127.03 yen, up from 126.85 yen. It also advanced te 1.4200 Swiss francs from 1.4136 francs and to 5.2985 French francs

The British pound closed at

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some officials at the U.S. central bank are concerned with inflation and strongly oppose another rate cut. Elsewhere, Fed Governor Susan Phillips cast the economic re-

ments and said they thought the dollar had little room to rise. With sluggish money supply growth and a poorly performing economy, there's still a strong case to be made for an interest rate cut, said Earl Johnson, a vice president at Harris Bankcorp.

made early in the day on news that Ireland had voted strongly in favor of the Maastricht treaty.

and at 126.75 yen, just off 126.77. The dollar had been as high as 1.576 DM shortly after it became

11.8585. down from \$1.8631.

Comments by Federal Reserve francs, down from 1.4143 francs, and at 5.2775 French francs, up from 5.2770. The British pound was at \$1.8625, down from \$1.8645.

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DAX Index: 1772.89

Previous: 1771.78

FAZ Index: 1785.00

Previous: 176.39

Hong Kong

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covery in a positive light. Other traders ignored the com-

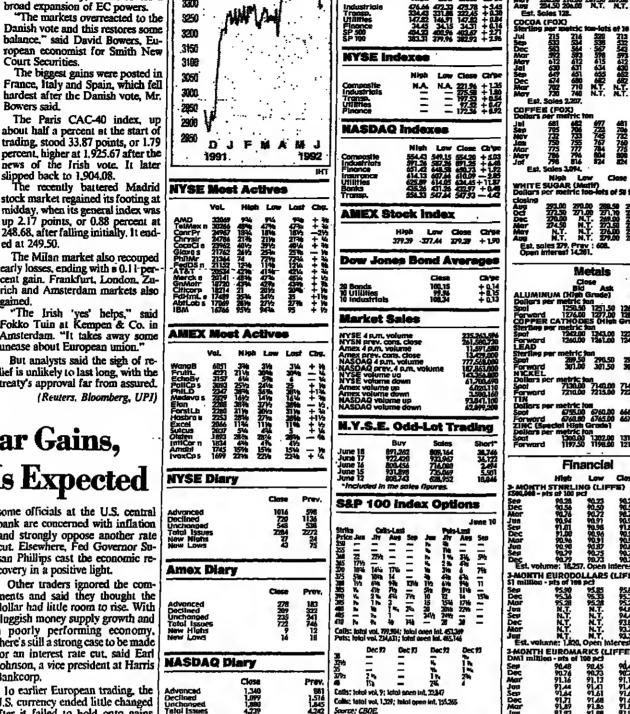
lo earlier European trading, the U.S. currency ended little changed after it failed to hold onto gains

The U.S. curreocy stood at 1.5675 DM in London, up slightly from 1.5640 DM late Thursday.

clear the Irish had given a resounding "yes" to Maastricht.

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NEW YORK - Dreyfus Corp., the second-largest U.S. asset-manage ment company behind Fidelity Investments, said Friday that it planned to raise management fees on 15 mooey market funds by as much as 15 basis points, or 0.15 percentage point.

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Markets Closed

The stock markets in Helsinki and Stockholm were closed Friday. Sao Paulo stock prices were unavail-

able Friday due to

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Dreyfus Raising Money Fund Fees

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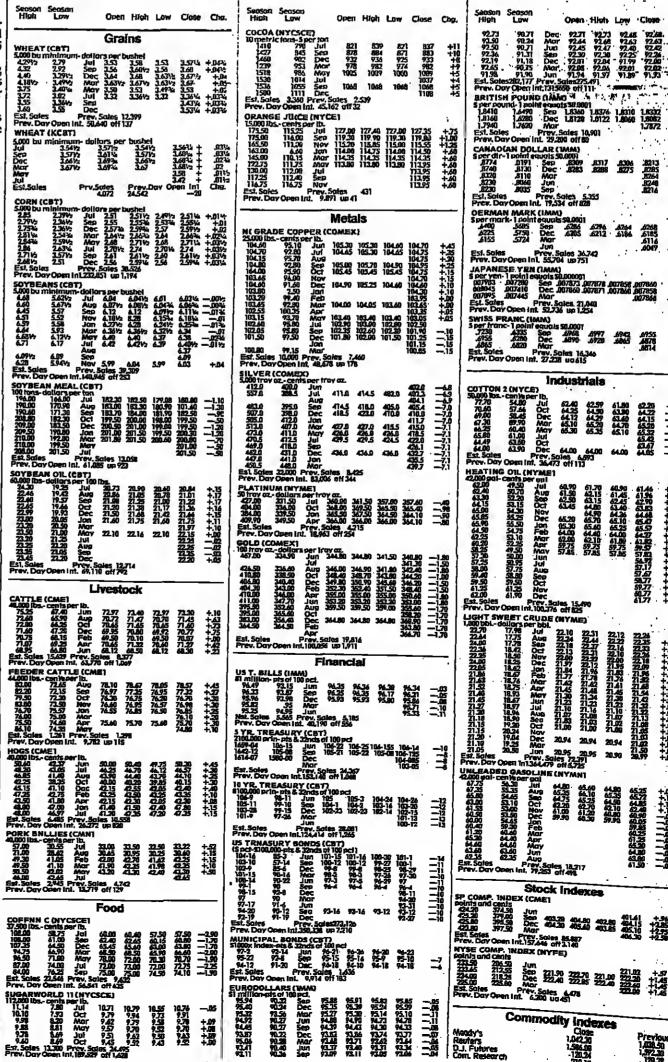
basis points, or 0.15 percentage point.

Analysts estimate the fee increases, which will be phased in beginning July 1, will boost revenue by about \$8.5 million in 1992 and by as much as \$19.5 million in 1993. In 1991, Dreyfus earned about \$67.9 million, or \$1.77 a share, on revenue of about \$282 million.

The average management fee for money market funds is about 50 basis points. Dreyfus' rates have been running at about 25 basis points, so the planned fare hike will make it competitive with the industry.

U.S. FUTURES

Financial



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If such a "halon bank" is estab-

In February, IC1 reported a 10

percent drop in profit in 1991 and

said there was little chance of re-

ACORN: Computer Maker Has High Hopes for Chip

(Continued from first finance page) days, Mr. Salter said, "Olivetti is market. He said the ARM chip

taking a lot more interest than they

Mr. Salter said that in addition

to its ARM interests, Acorn's dom-

inant position in the British educa-

tional market and desk-top pub-

lishing applications made the

company and its stock attractive.

Last year, however, its profit fell to

£274,000 from £1 million as sales

slipped to £40.9 million from £45.5 million, Still, the profit in the sec-

ond half overcame a first-half loss,

and the stock began rising after the

results were announced in late

Mr. Heal of Hoare Govett said

the recent stock rise was more like-

ly to be due to the ARM chip than 'sales in a slow-growing educational

(Bloomberg, AFX, Reuters)

covery this year.

Lego Outlines Parks Plan

COPENHAGEN - Lego A/S, the Danish toy maker, said Friday

The company already operates Legoland in Denmark, where the toy

It said that Southern California, the area around Washington,

D.C., and Maine were under consideration as sites for parks. In

Europe, it is looking at Southern Germany, in the Netherlands-

Belgium-Germany border area and at London.

We will start with one theme park opening in 1996 or 1997, said

Bent Krog, senior vice president of Lego World, which develops and

have done.

bricks for which Lego is known were used to build the attractions.

that it was focusing on six sites in the United States and Europe to

build theme parks at a cost of \$100 million each.

Campiled by Our Staff From Dispatches LONDON - Imperial Chemical Industries PLC said Friday it would spend about £500,000 (\$930,000) to close the last of its plants producing the ozone-de-stroying chemical halon by the end of 1993.

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Halon, a firefighting chemical, has been identified as a major cause of ozone damage. Signatories to the Montreal Protocol agreed to end the production of the chemical by 1999 as part of an international effort to stop production of ozone-depleting substances.

The plant to be closed, in the Runcom area of northwest England, has about 10 employees, who will be transferred to other jobs, the company said.

An ICI spokesman, John Edgar. said that the plant closure was part of the company's policy of "getting out of polentially ozone-harming

The company also said it boped that the announcement would push

operates Lego theme parks.

sold 1.25 million." By 1984, Acorn

was the most popular machine in

British schools, Mr. Salter said, but

markei. Then came a disastrous

foray into the American personal-

computer market, where Acorn

met vicious price competition,

bringing losses that the small com-

Olivetti stepped in in 1985, res-

cued the company, then essentially

left it alone. Apple, sconning the

world for a low-cost, low-power-

consuming chip to use in its porta-

ble devices; set up ARM with

Acorn and VSLI, which had previ-

ously provided technical assistance

pany was nnable to bear.

it was unable to crack the business

U.S. Units To Be Sold the British government and users of halon to establish a stockpile of the chemical for essential uses.

The main existing alternatives Compiled by Our Staff From Dispatches for firefighting — water and car-bon dioxide — are not suitable for LONDON - Some U.S. assets from the collapsed empire of the late Robert Maxwell will be sold to protecting passenger aircraft, elec-tronic installations, computers and raise money for creditors, adminiscommunications equipment, ICI

trators said Friday. The sales from Maxwell Communication Corp. will bring in from \$700 million to \$1.1 billion, lished, the company said, the plant could be closed before the end of said Mark Homan, senior insolvency partner with Price Waterhouse,

ICL, the largest industrial manuone of the MCC administrators. facturer in Britain, produces chemicals, fertilizers, fibers, industrial The proposed strategy is to reorganize the M & P Group, which in-cludes Macmillan Inc. and Official explosives, paints, pharmaceuticals and plastics. Its profit has been hit Airlines Guides, around its pub-lishing interests, and to divest those The company said Thursday that information services and other asits second-quarter earnings would be weaker than had been expected. sets that do not fit with this ap-

proach, Mr. Homan said. Money realized from the sale would go to MCC creditors, he said. Meanwhile, investigators said that the two Maxwell sons, Kevin and Ian, who are charged with n series of linancial crimes in connection with the collapse of their father's media empire have at least a year in which to prepare for what is likely to be the biggest fraud trial in

British history. In the United States, the businesses to be divested by trade sale or public offering include OAG, a provider of airline schedule and are information: Molecular Design Ltd., which provides information management systems for phar-maceutical and chemical research and development; and P. F. Colier, which publishes Collier Encyclopedia.

Excluded from the sale is Macnillan Publisbing. (AP, AFP)

"seems to be getting a very good

reception from not just Apple but

For investors who want a piece

of the action, the purest play is through Acorn stock because the

company is the smallest of the

ARM owners and thus the most

sensitive to the effects of company.

Its 1991 sales are the equivalent of

about \$76 million, compared with

\$6.3 billion for Apple and \$413 million for VLSI. VLSI, however,

also stands to benefit from its role

Mr. Heal noted Acorn's "liquid-

ity isn't brilliant" because such a

chunk of its shares is owned by

Olivetti. Still, he said, "Tve got the

feeling that a lot of it hasn't been

as a fabricator of the chips.

taken up on the market."

Sharp as well."

BAe Shares Take Nosedive Traders Fear Company Will Cut Dividend

Bloomberg Business News

LONDON - British Aerospace PLC, one of the FT-SE 100's worst-performing stocks this month, tumbled again Friday on speculation the aerospace giant would cut or omit this year's dividend amid weak business conditions.

After trading as low as 255 pence, the aerospace giant's stock closed at 267 pence a share, down 28 pence. Volume was heavy.

"Conditions are obviously very difficult for the company at the moment," said Sandy Nairn, a fund manager at Templeton Group, which held 16.2 million shares, or 4.3 percent, of BAe's outstanding stock as of Dec. 31.

BAe shares toppled when an analyst at Société Generale Strauss Turnbull, Nick Cunningham, slashed his 1992 pretax earnings forecast to zero from £140 million (\$260 million), citing the likelihood BAe will sell, shut or take a partner for its unprofitable regional aircraft business. In 1991, BAe had a pretax loss of £81 million.

A closure could cost the auto and aerospace group, based at Farnborough, Hampshire, as much as £500 million, analysts say.

Mr. Cunningham nonetheless continues to rate BAe a "buy" and is forecasting that it will dare to pay an uncovered dividend for the second year running, maintaining the payout at 25 pence.

An unchanged dividend would put BAe stock on a yield of 9.4 percent. Even a dividend of half that

puts the yield at 4.5 percent, just below the current yield of 4.78 percent for the FT-SE 100.

A dividend below that level puts BAe in dangerous territory, analysts said. Brokers said that two analysts at UBS/Phillips & Drew, Paul Compton and Sash Tusa, expect BAe to cut its 1992 payout to 10 pence, or omit it altogether.

BAe shares have underperformed the FT-SE 100 by nearly 10 percent since last week, when the company's new chairman, John Cahill, said business remains tough in the company's key operations in regional jets, Airhus Industrie and cars. BAe owns 20 percent of Airbus, the European plane maker, and controls Rover Group. Simon Raynes, BAe investor relations officer,

said Mr. Cahill, who joined the company May I from BTR PLC, told institutional investors "it's a difficult market" in regional aircraft, and that he seeks to merge the business or create a joint venture by the end of the year.

Shares could stay under pressure, especially if GPA Group PLC's decision Thursday to pull its initial public offering leads to fewer sircraft contracts worldwide, and a possible decline in orders for Airbus. GPA is the world's biggest buyer of jets.

Sentiment also weakened Friday after the parent of American Airlines, AMR Corp., said a secondquarter loss appeared imminent after brutal fare wars and rising fuel prices.

French Industrial Output Recovers, **Experts Say Economy on the Mend**

PARIS - Industrial output rose largest aluminum producer. higher-than-expected 1.5 percent in April, after a 0.2 percent decline energy and the food sector, rose by in March, according to figures re- 0.4 percent over March to give an leased Friday. Analysis said the average monthly increase of 0.2 data showed the economy was on

The increase was attributable mainly to a 4.9 percent rise in the fell by 0.8 percent. production of energy, according to the figures, published by the Nanonal Statistics Institute.

Two-thirds of that increase was attributed to the start-up of a buge aluminum smelter in Dunkirk run

hy Pechiney SA, the world's third-Manufactured output, excluding

percent during the first three months of the year. In March, manufactured output

Wendy Niffikeer, economist at

James Capel in London, said that the French economy bad "come through the worst" phase of the

While she added that industrial

France Eases Sunday-Opening Rules

PARIS - More businesses will be allowed to stay open on Sunday under relaxed rules now being put in place, the Labor Ministry said Friday. But the easing of restrictions does not alter the government's basic principle that most stores should remain closed. Food stores in many areas were already free to open on Sunday

morning, as were cafes, restaurants and places of entertainment. Some factories also were allowed to operate.

Under the new guidelines, shops of all sorts within the vicinity of

Sunday markets should be allowed to open. Shopkeepers who promise to hire extra staff also should get a favorable hearing.

A senior adviser to the labor minister said that a directive extending the list of exceptions had been sent to regional officials on Wednesday.

tile, the latest set nevertheless confirmed a trend of economic im-

The output of cars rose by 1.8 percent in April, compared with March. Output by the huilding and public works sectors fell by I percent, after declining 5.6 percent in March.

Industrial output, excluding construction, was 1.3 percent higher than the figure in April 1991 and manufactured output was 0.5 percent higher, Analysis had forecast a monthly

rise in industrial output of 0.8 percent in April, and an annual increase of 0.7 percent.

Robert Barrie, analyst at Barclays de Zoete Wedd in London, said that the 0.4 percent rise in manufacturing output was a more accurate indicator of the pace of the French industrial recovery than the jump in the overall production If growth in the manufacturing

sector continues at the pace recorded in April, it could reduce unemployment, he said.

Investor's Europe London Frankfurt Paris **CAC 40** FTSE 100 Index 2700 2100 Exchange Close Close Change 125.80 +0,56 Amsterdam **GBS Trend** 126.50 Brussels Stock Index 5,799,17 5,787.59 Frankfurt 1,772.89 1,771.78 Frankfurt 706.39 -0.13 Helsinki HEX. -0.77 London Financial Times 30 2,806.60 2 022 10 London FISE 100 2.584.80 2.598.40 -0.52 Madrid General Index 249.50 246,51 +1.21 Milan MIB 928.00 +0.71 Paris **CAC 40** 1,891.80 +1.17 Stockholm Affarsvarider 1,057.65 Vienna Stock Index 438.69 439.29 -0.14 Zurich 652.30 Sources: Reuters, AFF

Very briefly:

 The Bank of Portugal has left its intervention rates unchanged, despite a I percent rise in May consumer prices, saying a surge in inflation caused by the introduction of a valued added tax on food had run its course. · Poland said Volkswagen AG had agreed to take an initial 51 percent

stake in the FSR-Antoninek vehicle plant in Poznan, investing 130 million Deutsche marks (\$83 million) to assemble VW T4 utility vehicles. BCCI Holdings (Luxembourg) SA, the parent of Bank of Credit & Commerce International, was ordered liquidated by a Luxembourg court after administrators failed to prepare a reorganization plan.

BASF AG said it would build a 60 million DM compounding plant for engineering plastics in Schwarzheide, in Eastern Germany.

• The EC Commission has started a preliminary antitrust inquiry into the planned acquisition of the Thomas Cook travel agency by LTU GmbH and Westdeutsche Landesbank Grozentrale from Midland Bank PLC. • Danisco A/S said it was one of the companies targeted in an EC

Commission investigation of the British and Irish sugar markets, but it denied taking part in anti-competitive activity, • Elkem A/S of Norway agreed to sell its 50 percent stake in Elkem-Rockwool to Rockwool International A/S of Denmark, making Rockwool ...

International the sole owner of the joint venture. · Bulgaria expects to receive a \$100 million World Bank loan for-

reconstruction of water and sewerage systems.

Perrier Sales Flat in U.S. and Britain

VERGEZE, France - The chairman of Source Perrier SA, Jacques Vincent, said Friday that its mineral-water sales had remained slack in the United States and Britain this year but picked up elsewhere in the world. Mr. Vincent said at the group's annual stockholders meeting that British and U.S. mineral-water markets remain very gloomy. Sales there have been at 53 percent of their levels of 1989, before the husiness was hit by the discovery of traces of benzene in Perrier. "We don't see any recovery ahead but the situation is not truly catastrophic, he said.

First-quarter water sales rose 0.2 percent to France to 999.9 million (AFP, Bloomberg, Reuers) francs (\$188 million) and fell 2.2 percent elsewhere, to 989.20 million.

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EOUAL: Can Poor Get Richer?

Harvard, is that it ignored under-class workers who don't pay taxes and focused on people who made more moocy as they grew older and advanced in their careers, "which is not what people are worrying

about.
"If I'm less educated," he added, "I'll do worse throughout my lifetime than people my age with more education, and the gap is getting

Isabel V. Sawhill of the Urban Institule published her own studies of American social mobility this week and found the odds of moving from from the bottom fifth to the top 40 percent only 1 in 10, compared to the Treasury's odds of 4 in

"This really is not an issue of have seen in the past few years," income distribution," she said. said Norman J. Ornstein, political "You have to pick your parents specialist at the American Entercarefully but you also have to pick when you were born. The generation that entered the American la- society live by their own rules. Even bor force in the 1950s had much though he's a billionaire, Perot is more mobility and opportunity talking about a sense of common than the the generation coming purpose, and about the the rich

the election, directly connected to America's role and rank in the world economy. So far, the argument has not turned into political class warfare.

"Even the Democrats are saying that income redistribution is not the way to deal with this problem," said Thomas E. Mann, director of political studies at the Brookings institution. Both parties agree that we have to upgrade the skills of those at the bottom and that the engine for change is not redistribu-tion but growth."

But the rhetoric will probably get rougher in the campaign, especially if Ross Perot continues to make it a three-way race. "These figures reinforce the assault on leadership we have seen in the past few years." prise Institute. "The message has been that elites in every sector of

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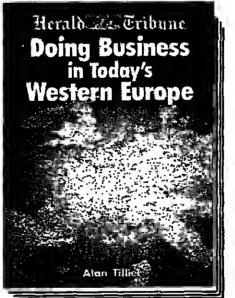
Financial incentives and tax breaks;

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Key contacts for investors, including govern-

ment departments, chambers of commerce,



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The book also spotlights top companies and tells the stories behind their successes in European markets. To complete the picture, the author examines key issues that affect investment in Europe, such as EC merger and acquisitions policies, technical standardization, public procurement, labor relations, telecommunications, and more.

For those who wish to explore new opportunities in the world's largest market, or for those who simply want to know how business in Western Europe operates, Doing Business in Today's Western Europe is must reading. Published by the International Herald Tribune and NTC Publishing

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SYDNEY - The stock prices of News Corp. the international media group, and TNT Ltd., the transport giant, have been battered recently as analysts see a crisis looming for Ansett Airlines, the Australian domestic airline that they hold as a

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Analysts predict that TNT and News Corp.'s share prices may fall further as the government's reviews its aviation policy. The revised policy aims to merge the international carrier Quantas Airlines with Ansett's long-time domestic rival, Australian Arrines. Both are government-owned carriers.

TNFs share price has fallen 25 percent from a high of 2.09 dollars (\$1.57) on May 25 to 1.56 on Friday. News Corp. shares have tumbled 8 percent from a high of 22.52 dollars on May 22 to 20.70. Analysts see Ansett Airlines as the big loser to the proposed merger of Qantas and Australian

The company would dwarf Ansett, reducing its ability to compete effectively, said George Batsa-kis, an analyst at Were Stockbroking Ltd. It would also likely mean the end of Ansett's arrangement for domestic rights to carry passengers deplaning from Qantas's international flights, he added.

The government has proposed that Air New Zealand be allowed to compete in the Australian domestic market, a change which would likely erode Ansett's share of the domestic market, now just under 50 percent, analysts said.

The additional government proposal to give Ansett rights to fly limited international routes to New Zealand and Southeast Asia is not sufficient to offset its domestic loses. Mr. Batsakis said.

Under the oew proposal, Ansett will be given rights to fly into New Zealand only from Melbourne and not from the more profitable cities of Sydney and Brisbane, he added.

Assett would need to add larger aircraft to its er to take advantage of rights to Southeast Asia, but the company is burdened by debt of 2 billion dollars and a critical cash shortage, Mr. Batsakis

Of the two groups, the damage to TNT is expected to be more serious because of its greater exposure to Ansett, according to George Sutton, analyst at Barclays de Zoete Wedd Australia. TNT is capitalized at about 1 billion dollars, while News Corp. is capitalized at about 7.6 billion dollars.

In addition, TNT's businesses are much more susceptible to international economic shocks and are less well managed than those of News Corp., Mr. Surton said. He said recent declines in both News Corp. and TNT stock were partly related to certainty about the pace of economic recovery in Australia, Britain and the United States.

Both companies are highly leveraged to economic recovery and have risen dramatically in the past 12 months. News Corp. was trading at about 8 dollars a year ago, while TNT was trading at about

Another Were analyst, Josef Rudzyn, predicted that the stock of News Corp. would decline to 19.50 dollars to the short-term.

Campbell Gorrie, an analyst at Ord Minnett Ltd., said that while the short-term outlook for News Corp. and TNT stock was for slightly lower prices, the longer-term outlook was more bullish.

U.S. Oil Firm China Mission Will Snub Starts Work In China Sea

The Associated Press DENVER - A U.S. oil company that has signed a drilling contract with China said Friday it had begun explorations in an area of the South Chioa Sea also elaimed

Randall C. Thompson, president of Crestone Energy Corp., said Beijing had pledged to protect his company from any threats by Viet-

He said China's petroleum regulations state that the government will "protect and defend the foreign contractors of all petroleum

billion barrels of oil, be added. "It's buge. We think it's big-time." While the part being explored by Crestone is claimed by both China and Vietnam, oearby areas are also

The area is estimated to contain

clamed by the Philippines, Malay-sia, Iodonesia, Taiwan and Brunei. Crestone is still reviewing data about the area, Mr. Thompson said, and will gather seismic information before beginning to drill. In 1988, China and Vietnam fought a hrief naval battle over the

disputed area. Mr. Thompsoo said that Crestone's legal experts had concluded that China's claim was "superior and valid."

overnment was still assessing the impact of its first

the occid for a supplementary budget.

Investor's Asia France Over Taiwan Sale

BELIING - China's biggest buying mission to Europe leaves this weekend, the Xinhua news agency said Friday, but diplomatic sources said that France had been dropped from the tour because it was discussing a major military sale with Tai-

The mission, leaving on Saturday, is to visit Brussels and 11 countries of the European Community as well as Austria and Switzerland, the official news agency said. A diplomatic source said that France was dropped from the itinerary in an expression of displea-sure at its negotiations about a con-tract to sell Mirage 2000 jet

fighters, made by Dassault Aviation, to Taiwan. The group is led by the vice min-ister of planning. Gan Ziyu. Diplo-mats described its visit to Brussels as an effort to placate critics of China's trade surplus with the Community, which soared from \$6.7 billion in 1990 to \$12 billion

last year. The report said that this was to be the biggest such mission and that a similar one to Europe last year spent \$1.6 billion.

Included in the mission would be representatives of the planning, foreign trade and foreign affairs ministries, administrators of Beijing, Shangbai, Tianjin and

Guangzhou, and officials from several provinces and key industries. On the shopping list are machine tools, household goods, telecommunications systems, and metallur-

gical, chemical, mining and irriga-

tion equipment, Xinhua said. ■ State Factories Warned

China's state-run companies were warned to stop making unwanted goods or lose their government funding, a state-run newspa-per said Friday in Beijing, according to wire service reports.

The Eoglisb-language China Daily reported that successful efforts to cut China's stockpiles of manufactured goods last year had been to vain because in the first four months of this year they've grown back, to record levels.

It said the value of China's unsold industrial products is now estimated at 133 billion yuan (\$24 billion), according to Zhao Wei-cheng, deputy bead of the recently established Economic and Trade Office of the Chinese government's

cabinet the State Council. China Daily quoted Mr. Zhao as saying that his office was set to take tough measures, including limiting or even suspending bank credits to factories that continue to turn out unwanted goods.



Very briefly:

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 CTIIC Pacific Ltd., Wharf (Holdings) Ltd., Sun Hung kai Properties
 Ltd. and Chevalier International Holdings Ltd. have been asked by the
 Hong Kong government for more details on bids for a mobile phone petwork; some of the 10 bidders have been eliminated.

 Taiwan's parliament has approved legislation to allow futures trading later this year, permitting licensed foreign brokers to operate from local offices, with futures transactions to be made on foreign exchanges.

The Philippines may seek \$1 billion in loans from the lorernational Monetary Fund over three years to replace its stand-by facility. • Taiwan and U.S. negotiators have agreed on a two-year extension of

voluntary caps on exports of Taiwan machine tools to America. Samsung Corning Co., a Korean-American venture, will build a \$30

million plant in Malaysia to make glass units for TV picture tubes. • Thadand's foreign reserves rose to a record \$19.33 billion at the end of April from \$18.89 billioo in March.

The Economic Pump-Priming Debate Bubbles On in Tokyo

Chips Issue Heats Up

TOKYO - Semiconductors will become the main trade dispute between the United States and Japan unless Tokyo opens its chip market wider to foreign companies, a senior U.S. trade official said Friday. "Without dramatic progress, semiconductors are

likely to be the most contentious issue on the bilateral trade agenda," said the U.S. deputy trade representative, Michael H. Moskow. By the end of 1992 the foreign share of Japan's chip market should reach 20 percent under an agreement signed last summer. But the foreign share of Japan's

\$20 billion chip market has remained flat for the last

two years at about 14 percent, U.S. figures show.

Compiled by Our Staff From Dispatches TOKYO - Debate over whether a new package

of fiscal measures, such as public works, is needed to stimulate the economy flared again Friday as national leaders continued to make conflicting re-

The vice president of the governing Liberal Democratic Party, Shin Kanemaru, again called for a "large-scale" supplementary budget totaling as much as 8 trillion yen (\$62.8 million).

The influential party leader, backed by Japan's minister of international trade and industry, Kozo Watanabe, said that stimulative measures must be in place by the end of the month. That is when Prime Minister Kiichi Miyazawa leaves for Washington and Munich for the Group of Seven summit meet-

Mr. Watanabe's ministry said increased public

expect investment and consumption in the private **Deregulation Begins** sector to increase to the near future." But Finance Minister Tsutomu Hata said the

Compiled by Our Staff From Dispatches

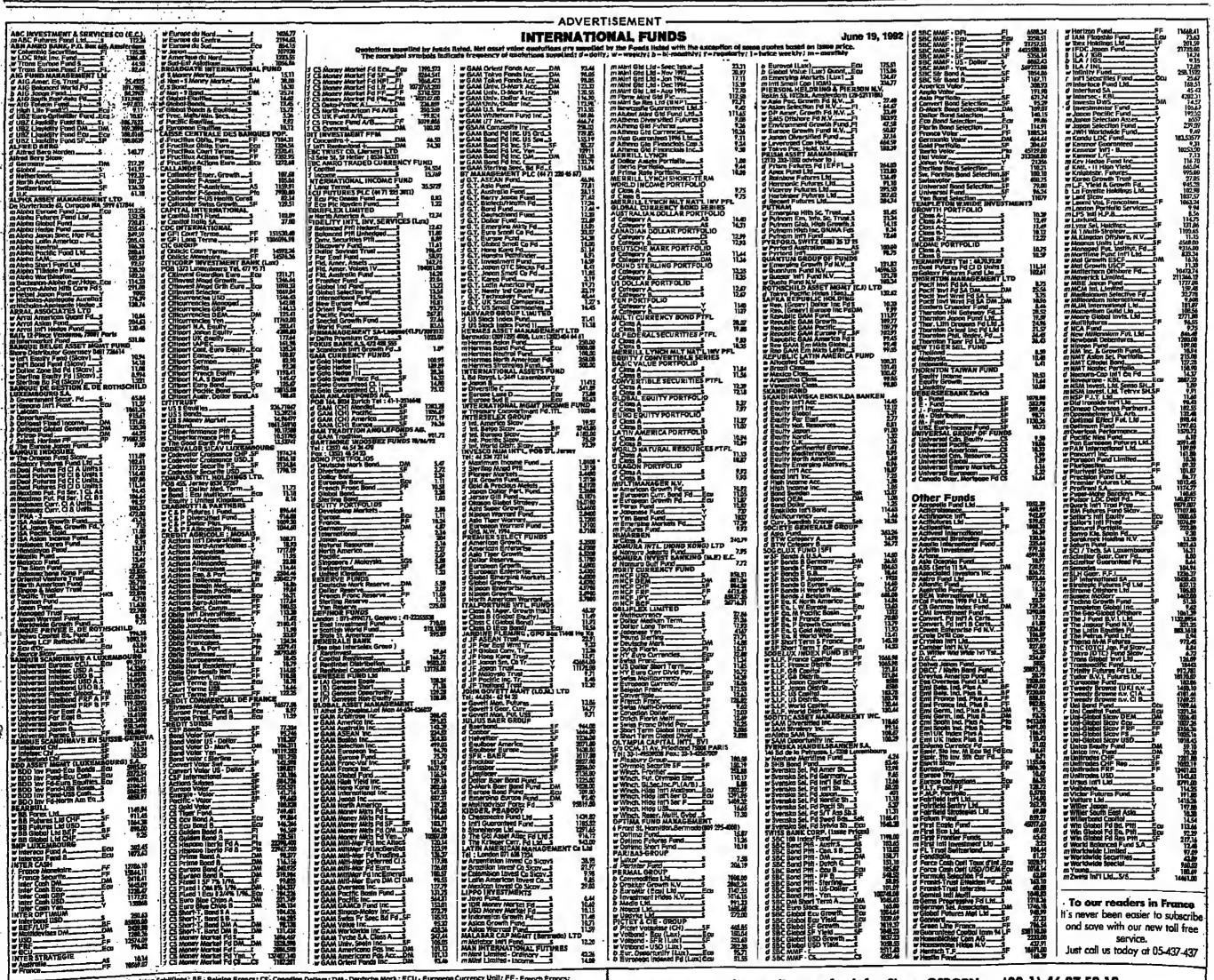
iscal package, announced in March, and questioned TOKYO - The passage of legislation aimed at the most sweeping reforms in Japan's financial sys-tem since World War II does not mean there will be "We must carefully study the fundamentals of the economy and discern whether such a bodget is free competition among all financial institutions, oceded at all," be said, ecboing the cautious stance analysts said Friday. taken by the Bank of Japan governor, Yasushi Instead, financial authorities will opt for modest,

Mieno, earlier in the week, Mr. Hata warned that step-by-step change out of concern that any drastic oew fiscal measures risked overbeating the economoves could endanger the stability of the system. Tokyo stocks rebounded Friday as bargain-hunt-

Parliament passed measures that allow banks and brokerages to compete in each other's markets. Alers entered the weak market. The Nikkei average though banks will not initially be allowed to diversify ended at 16,519.87, up 474.31 points or 2.96 percent. into the securities industry, the reforms have paved (AFP, Reuters) the way for their units to expand. (Reuters, UPI)

From Japan, It's Ed Sullivan Redux

TOKYO — Japan Broadcasting Corp., or NHK, said Friday that it had agreed with Sofa Entertainment Co. Ltd. to iovest 4.5 billioo yen (\$35 million) to repackage "The Ed Sullivan Show" for world distribution. The two companies are to make 130 programs of 30 minutes each from the American variety show, which was broadcast by the CBS network between 1948 and 1971, attracting up to 50 million viewers a week. Sofa said the repackaged series, called "Stars of the 20th Century," had been sold to eight European countries.



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Awaiting **Real Drama** On Maxwell

case of the Maxwell affair, that certainly seems to be true, although it's debatable whether this week's stage show was tragedy or farce.

The spectacle of the late Robert Maxwell's sons hauled from their homes and arrested. along with the director of the Maxwell pension fund kitty, was pure theater, even if unrehearsed, as shown hy the surprised reaction of Kevin Maxwell's wife. It evoked images of Japanese stock scandal suspects arrested before the blaze of television lights, paraded before the cameras as part of a ritual cleansing, bringing shame on the accused for their presumed misdeeds and showing the public that justice is being

That's not the classical image of English justice, of course. But given the extent of fraud in the Maxwell empire and the real pain felt by thousands of retirees whose pensions have been looted, such a televised fitual may have been inevitable. Fortunately, the verdict that counts will come in court. And if it is proved that the three men contintied to siphon money from pension funds even after Robert Maxwell's death, stiff punishment will be expected.

UT that would be only a small part of a real resolution. Fraud, after all, exists anywhere that there is money to be made. And there are plenty of examples in recent years in all the money capitals, from Tokyo's stock scams to the BCCI scandal being sorted out in Lon-don and on the Continent to the insiderarading and S&L swindles in the United

Robert Maxwell may have been unique in his force of character, his secretiveness and his willingness to go beyond the law in an reffort to hold his empire together, but he was not the first to have taken other people's

That's why we have securities regulators and auditors, and strict rules of conduct for banks and securities houses. All of those institutions were involved with various parts of the Maxwell empire. They approved the fund management arm that siphoned off pension money; they audited and underwrote the flotation of his Mirror Group Newspapers, and they lent money even as the whole house of cards was beginning to collapse. Without negligeoce, at least, on the part of institutions that investors are sup-posed to trust, it's hard to see bow \$800 million disappeared.

Finding the shortcomings outside the Maxwell empire and taking steps to eliminate them are the real drama. The rest is just

UBBLES are ugly things when they burst, as some speculators who wa-gered on emerging markets like In-dia know. That market has been in free-fall lately after a huge run-up, leading many to wonder whether it has become the

latest "bubble-market" casualty.

Some markets acquire that label because they can rise several hundred or even thousand percent in a short time, catching the imaginations and wallets of investors used to the single- or, in a good year, double-digit gains of the developed world. These markets continue on their upward flight paths —

right up until the moment they crash. The bubble analogy carries a sense of inevitability, that the dazzling booms on developing stock exchanges must end in ca-lamity. There's a sense of tragedy about such markets, with the fatal flaw among investors being a virtual absence of concern that a collapse can occur, even though it has hap-

pened so many times before. Indonesia is one of the more talked-about examples. Shares there rose sevenfold from the end of 1987 until early in 1990. Over the next year and a half, they lost about twothirds of their value.

The markets of South Korea and Taiwan had large rises and falls, as well, with Taiwanese stocks diving a spectacular 80 percent in one year after a rise of more than 1,100 percent from 1986 to 1990.

Elsewhere, Portuguese stocks rose about 2,000 percent in a year and a half, starting in early 1986, then fell back about 80 percent. Brazil has had two bubbles burst since the mid-1980s. First, stocks quintupled in dollar terms, then lost back the entire gain. The second time, they tripled before once again giving up the whole advance.

Bubbles form for a number of technical and fundamental reasons. They will often be set on their way by grand societal changes, such as shifts to democratic governments with a free-market bent. With market economies, privatizations and free-trade policies de rigueur in Latin America, stocks in this region, especially, have risen to unprecedent-ed levels in the last few years.

The story in Latin America is a turnaround story," said Jeremy Eakin, a trader in emerging markets for W.I. Cart in London. We're seeing economic and trade reform. corruption is certainly not on the increase. It all seems quite positive."

Lower inflation, stronger economic

growth and the surging corporate earnings that follow will propel markets higher. So, too, will the foreign capital that enters to take advantage of the new prosperity. Often, there is no place for this m

go but the stock market. That's what some say is happening in the embryonic exchanges in China, where there are less than 10 shares

And there is plenty of money chasing

Bursting the Bubble In Emerging Markets When Optimism Reigns, Watch Out

By Conrad de Aenlle

those shares. Philip Gray, managing director of GT Management in Hong Kong, said his firm bad hoped to raise \$30 million for a batch of new China funds, then investors offered \$85 million. While lower inflation has brought foreign money into Latin America, inflation remains high enough to attract local investors into

stocks as a way of preserving wealth.
"Stock markets hedge against inflation and devaluation, and valuations become distorted," said Eduardo Faria, a fund manager at Latin American Securities. "These mar-kets have gone through pretty lean times, now they're recovering. The problem is they may overshoot, as markets often do. The

make them overshoot by a wide margin."

Rather than recognize the overvaluation, investors and analysts concoct scenarios for an event occurs that proves the forecasts

UBBLES burst," said Daniel London, because people's expecta-tions of earnings change drastically based on a fundamental change in the economic or political environment. Had the earnings estimates for Indonesia not been changed, that

"When you have a market that is overheated, when the correction comes, it comes very sharply," said K.C. Lee, a fund manager in Hong Kong for Fidelity Investments. "A market that has gone up in a straight line tends to fall in a straight line."

His candidates for the next bursting bubbles are Hong Kong, where the Hang Seng index has doubled in the last year and a half,

and the Chinese exchanges.

Mr. Eakin disagrees: "The thing about Hong Kong is everybody was concerned about the China factor, but China has turned out to be a boous. The Hong Kong market has been racing ahead and should trade at a premium to other markets in the area.

back into Japan now."

Gray worried, "There are now telltale signs in Shenzhen" of a market bubble, he said. "There are queues outside the stock ex-

where valuations have gotten so out of whack that they are ready to plunge.

thinks is a little pricey, and where be bas

weight of money thrown at the markets may When that bappens, markets develop what Mr. Gray calls "valuation obscenities"; traditional measures of worth greatly exceed historic norms. It's then that bubbles form.

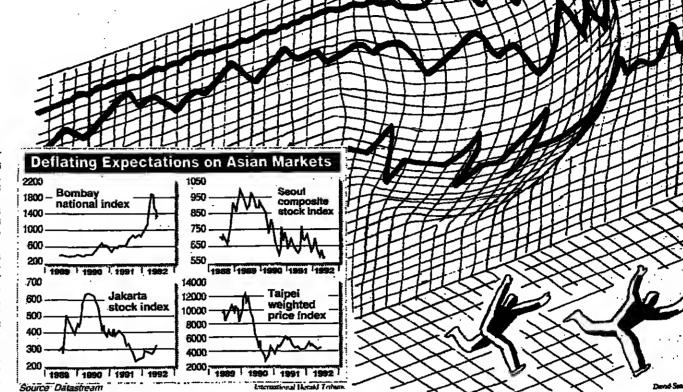
earnings and economic growth that cannot possibly be met. The higher the market goes, the more bullish the sentiment. At this stage,

Smaller, emerging markets product manager for Lehman Brothers in bubble never would have burst."

"I can't think of any market that's due for a crash now," he added. "The major burst has been Japan, but we see people coming

The Shenzhen market in China has Mr.

been lightening his exposure, is Venezuela.



"Venezuela is in a bubble-type market where there's so much money thrown at the market that it becomes desperately overheated." be commented.

But Lincoln Rathnam, managing director of Scudder, Stevens & Clark, said in a presentation at a recent investment conference in Frankfurt that valuations in Latin America are actually low, even compared with mature markets like the United States.

"We don't think stock prices in Latin America as yet reflect asset values," he contended. He said he expects share prices in Brazil to grow by 50 percent a year for the next five years, based on the price-to-book ratio growing from 0.5 to 2.5. His calcula-tions also factored in rosy expectations for growth in profits and gross national product.

He also forecast strong growth in the stock markets of Argentina and Mexico, although he was a little cautious about the latter even before this week's sharp fall.

"I think the Mexican market is fairly valued," he said, but "there could be an oversupply of Telmex shares" and the privatized phone company could be vulnerable to a fall. Telmex ADRs traded around \$48 at the end of the week in New York, down from the recent peak of \$60.1212.

José Luis Gómez Pimienta, chief executive of Impulsora del Fondo México, an investment advisory concern, is also high on the market, but he said: "I think it would be a relief to bave some sort of correction in the Mexican market, not like in '87, though. That was more of a catastropbe than a correction. The market collapsed 70 percent. Today the market is much safer."

Actually, that sort of dive might no longer be thought catastrophic, owing to a peculiar The new attitude is something like: "Market hubbles are O.K."

Mr. Gray said that even though markets

examples of a stock market bubble you'll find," may come back 80 percent or more from their highs, anyone who had bought at the low would still have a tremendous gain,

in spite of the crash. He sees Shenzhen as a Taiwan of the future — a good investment, crash or no crash, for investors who buy in early enough. "It's a bubble that will end in tears," he

said, "but it's a place to put your money for five or 10 years. For those squeamish types who want to

avoid 70 or 80 percent falls in their investments, a sound strategy for emerging mar-kets, he said, is to "buy the worst four performers in any year and sell the best

Mr. Smaller advised investing where there is "consistency in political and economic dogmas." Economic signs of a bubble in the making, he said, are "high inflation, tightening of credit, a disproportionate number of foreigners, and too many new issues coming

Believers Keep Faith in India

NDIA'S stock market scandal may have burst the bubble of stock prices, but it hasn't blunted the enthusiasm of

some foreign fund managers. "The underlying growth and the underlying economic prosperity of the country is still there," said Daniel Smaller at Lehman Brothers in London. With earnings expected to grow 25 percent in the year to March 1993, and forecasts of as high as 50 percent for the following year, the potential in India "far exceeds any other country in the region," he

Vined Sehti of Morgan Stanley, who manages the \$430 million India Magnum Fund, agreed. Although the current correction could take prices another 10 percent lower, he said the market should at least double by the end of 1994 based on earnings growth alone.

The liberalization of the economy has gone much further than foreign investors realize. Mr. Sehti contended, and India's rapidly growing middle class of some 200 million track. He is projecting economic growth of 6 company's shares were quoted at \$10 to \$11. to 8 percent a year over the next 15 to 20 years. What's more, the savings rate is a

whopping 22 percent, and little of that is invested in stocks yet.

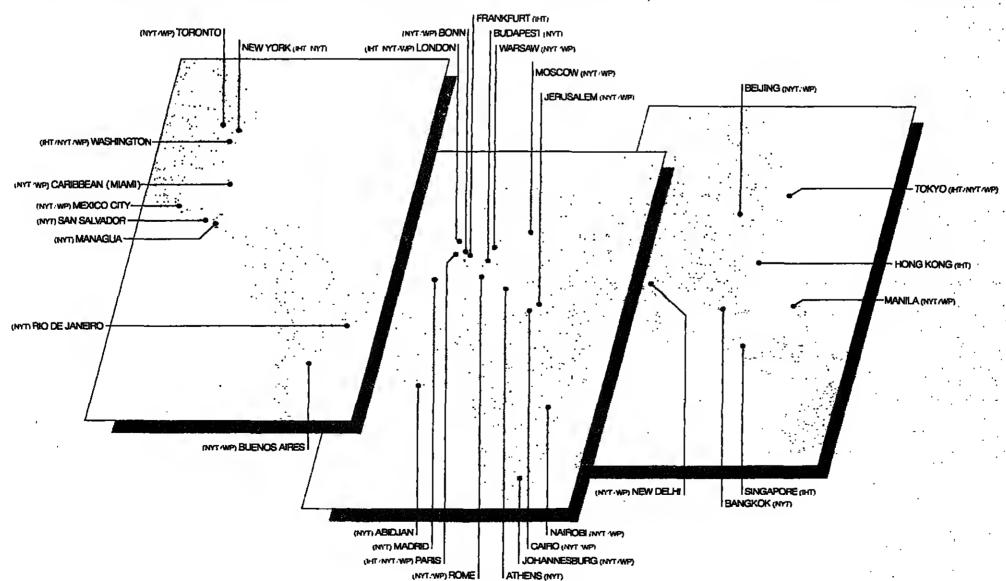
"The longer-term picture is spectacular," he said. "India will never be a low P/E

market again." That's just what worries some analysis, however. Even after the market's recent fall of some 30 percent, Indian stocks still trade at around 29 times posted earnings, compared with multiples of 10 to 14 for Southeast

Asian bourses. -"It is artificial and it's still overvalued," said Shanta Acharya, an emerging markets fund manager at Baring Securities in London. "As to where a proper valuation would be, it's anybody's guess. It is not a free and open market."

The recent collapse has certainly cooled international interest. The Luxembourg-listed Magnum Fund is trading at a discount of 25 to 30 percent to net asset value, and a \$150 million global share offering by Reliance Incompared with last month's issue price of

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THE MONEY REPORT

ers filled the void left by recession-

hit Britons and Germans, and have

kept the market strong. A restored

farmhouse with four or five bed-

rooms on one to three acres would

cost around £200,000, up from

£130,000 to £150,000 two years

ago, says Steven Emmett, of Brian

A. French & Associates Ltd., based

In the United States, realtors

point to the Colorado town of Tel-

luride, about 100 miles south of

Aspen, as an area of unusual

ride Properties, a Sotheby's affili-

ate, noting that as a ski area, it's 30

years younger. A 3,200-square-foot

(290-square-meter) Queen Anne-

style Victorian house costs around

\$750,000 in Telluride, 40 percent more than two years ago and 60

percent less than a comparable

bome in Aspen, says Mr. Buits. A

half-acre lot suitable for a single-

family, ski-to-the-door home

would cost around \$325,000 in Tel-

haride versus \$2.5 million to \$3 mil-

bon on Aspen Mountain - if you

could get it, he says. Mr. Butis says

Telluride is attracting not only va-

cationers but also, in this age of

facsimiles and modems, year-

rounders sick of city life in New

Other departing Californians are

bypassing Seattle in favor of Port-

land, with easy access to the beach,

skiing and fishing, activity is stron-

est in the mid-range, says John

Donnelly, of The Hasson Co. Real-

tors. He quotes a 2,500-square-foot

house in a suburb 15 minutes from

downtown Portland at \$275,000 to

\$400,000, 25 percent higher than

two years ago. According to the National Association of Realters,

the median sales price for existing

single-family homes in the Port

land metropolitan area rose 8.8

percent in the first quarter of 1992

over the year-earlier period, com-

pared to a 4.8 percent rise in the

Los Angeles area, and a drop of 0.1

In Florida, Europeans and

Americans are buying retirement and vacation condominiums for

\$90,000 to \$125,000 in areas like

have been increasing with demand,

southern Palm Beach County areas

like Boca Raton, prices have come off about 10 percent since 1990,

and \$100,000 will buy a "very, very

nice" small condo, "fairly close" to

"I think we've seen the bottom in

the real estate markets" in the

southeastern United States and the

Caribbean, Mr. Yahn says. In St.

Thomas, he says, a two-bedroom

house with water views, in need of

some decorating, can be had for

\$300,000 - down from \$500,000 a

few years ago, thanks to hurricane

Cluttons, sluggish sales mean that

although you may not be able to get

beach or golf, he says.

and recession.

your capital outlay.

percent in the New York area.

York or Los Angeles.

"Telluride hasn't matured in As-

says Stephen Butts of Tellu-

in Knaresborough, England.

strength.

Bright Spots in Property's Dark Days

By Barbara Rosen

MID all the gloom and doom of the residential property market, there actually are some points of light - pockets that some say have finally seen their bottoms, or that have weathered the slump and stayed strong.

But if you're thinking of putting a toe in, even the most enthusiastic realtor offers a few words of warning. Once a market starts to recover, you may have missed the best opportunities. And if you do buy, hay something to live in and enjoy. The days of sure double-digit price rises and quick profits are over.

Speculation in residential real estate-isn't something that's being done very much any longer, be cause there's very little upside," says Stuart Siegel, president of Sotheby's International Realty Corp. in New York.

In southern England, at the top end of the market, most forced sales should be out of the system by year-end while people who don't have to sell are sitting tight, keeping supply stretched, says Christopher Cornell of London-based realtors Knight Frank & Rutley international

"If you're an investor, now's the moment to jump, particularly in London," says another realtor who deals in luxury properties. But, he adds, prices could drop a bit more and are unlikely to pick up for at least a year.

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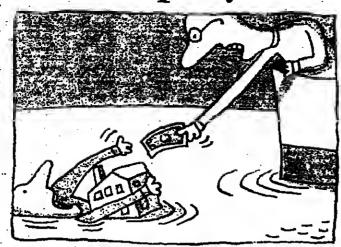
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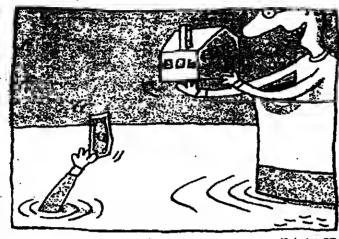
t the case."

London house prices, relarive to income, are lower than they've ever been, says James Barty, U.K. economist at merchant bank Morgan Grenfell. "London, the Southeast, the Southwest, maybe even East Anglia as well would be areas where prices, if they're not at their bottom, then they're close,"

Prices could rebound as much as 5 to 10 percent once the economic recovery is under way, Mr. Barty says. Now's the time to buy if you're expecting a recovery, he says, and you're prepared to hold onto and live in what you buy for four to five years. Otherwise, you may as well leave your money in a savings account.

A six-bedroom manor house on 25 acres (10 hectares) about an hour west of London, with tennis court and swimming pool, would go for around £850,000 to £900,000 (in the neighborhood of \$1.6 million), down from £1.25 million a: A modernized three-hedroom bria, realtors say, native cash-buy-





Mayfair costs around £1.4 million, he says; two years ago, at £2 mil-lion, "one or two telephone calls would have sold it." And £350,000 could buy a four- or five-bedroom country bouse in "reasonable" condition on a couple of acres near Bath, down from £500,000 three years ago, says John German of

Cluttons, another British realtor. On the Continent, international interest is strong in France, where native movement out of the counprices depressed, says Frank Ruththe British who spearheaded the velopment at £100,000. drive into the French countryside. In some Italian region

year ago, says Mr. Cornell. A four-home on a couple of acres in Chaor five-bedroom flat in London's rente-Maritime, north of Bordeaux, went for 500,000 francs this year, or about \$95,000, Mr. Rutherford says; a comparable property further south in Gascogne would feteb about 400,000 francs.

The south of Spain has been a "disastrous" market for the last few years, says Mr. Cornell. "There is a bit of buying, but it's still not very positive." In one luxury development 12 miles from Gibraltar, prices have dropped about 20 percent in two years, less than elsetryside is still bringing properties to where on the Costa del Sol. Prices light and a quiet market is keeping are unlikely to fall further because of a lack of forced sellers, says erford, of the London-based Ruth- Ignacio Alvarez de Toledo, the loerfords agency. Gascogne, in the cal representative for Sotheby's southwest, is particularly bright, be there. He quotes a two-bedroom says - it's a bit too far south for apartment on the 2,000-bectare de-

In some Italian regions like Um-

BRIEFCASE

Playing the Perot Factor: The Case for U.S. Bonds

Bonds could be a U.S. investor's best bet in the likely event of a three-way race between President Bush, Democratic candidate Bill Clinton and the billionaire upstart Ross Perot, says David Bostian, chief economist and investment strategist for Herzog. Heine, Geduld, the New York brokerage.

"Financial markets don't like uncertainty, and if ever there was uncertainty, it's now, Mr. Bostian says. The most negative impact will be on equities, he warns. The Dow Jones industrial average will decline by at least 10 percent from its peak before the November election, he predicts.

As a result, Mr. Bostian is advising investors to reduce their weighting in equities to 50 percent and raise bond holdings to 30 percent, keeping 10 percent in cash for buying opportunities when stocks decline. He also sees battered gold shares as pro-

viding shelter from the unpredictability of the 1992 presidential campaign. "I'm suggesting a 10 percent investment in gold stocks, even though I'm not a gold bug.

Mr. Bostian sees no major differences between the way Mr. Bush and Mr. Clinton might bandle the economy as the next president, but be says bonds could get a boost from a Perot victory because of his stance on

reducing the deficit. As for the economic recovery, Mr. Bostian said it could slow if "business puts everything on hold" because of uncertainty over Mr. Perot's policies or the possibility of a stalemated election having to be decided by the House of Representatives.

in Italy's Duel With Debt.

Lira is the Early Loser When the topic is political uncertainty and deficits, it's hard not to mention Italy. The lira sunk to the floor of Europe's money

grid this week as speculation mounted that the flagging momentum of European integration would lead Rome to seek a devalua-

The new government of Socialist Giuliano Amato "has to make a serious effort to get the budget under control" or risk losing the confidence of the financial markets, says David Walton, an analyst with Goldman, Sachs in London. The weakness of the coalition itself will make it hard to slash the deficit; though, he says. And the main weapon for defending the lira - higher interest rates - only worsen the deficit because "it's entirely composed of interest payments," he

"The government's tolerance of high interest rates may wane after a few months," Mr. Walton says. That's wby Goldman, Sachs is warnings clients of a possible lira devaluation of 5 to 8 percent within the next six months.

Competing Claims for Bourse Watchdog

By Katherine Burton

N the French stock market, the little guy has finally broken into the closed circle of financial insiders, and Bourse regulators are smiling.

When Jean Saint-Geours, presideni of the Commission des Operations des Bourses (COB), the stock market watchdog, presented his land, Oregon, realtors say. In Port-1991 annual report recently, be praised a new law signed last month that requires a predator to bid for 100 percent of its target company, rather than the twothirds minimum previously allowed. This law protects minority shareholders who, in the past, often missed out on the bounty produced by one company's grah for another. But in the same speech, Mr.

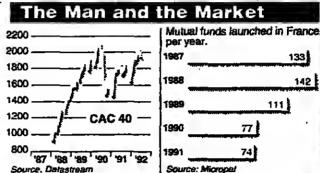
> need for Paris to "consolidate its role in the European arena and in the globalized financial world." To do that the Paris Bourse needs to attract big institutional investors. Herein lies Mr. Saint-Geours' challenge: how to protect the small investor and still win back block

Saint-Geours also underlined the

trading by big institutions from London's SEAQ International. Brokers operating on the Bourse Miami's South Beach, where prices say they have doubts that Paris can become a financial center to rival says William Yahn of Sotheby's. In London, where institutional-sized trades are encouraged by looser reporting requirements. The price and number of shares in big block trades don't have to be reported until the next day in London, while Paris requires the same immediate reporting standard that applies to

smaller trades. Nevertheless. Paris brokers say there have been improvements in the market. They cite technical advancements like Relit, the state-ofthe-art clearing and settlement system; legal changes like the one demanding 100 percent takeover offers, and greater administrative developments, adds Mr. German of approval of new mutual funds.

For Mr. Saint-Geours, the dual goals of creating a wholesale trada lower price, you could negotiate ing center and protecting investors more for your money - an extra are not mutually exclusive. His job, bedroom or a design change, per-be said, is to introduce regulations, haps. And it's worth remembering, ensure that companies report pertihe adds, that such a vacation prop-erty can usually be rented out, of-fering potential income to offset and cooperate with other regulatory bodies - all practices that





build investor confidence, allow the market to run smoothly and, hopefully, attract more investors.

Overseers must resist the temptation to go soft on regulation for competitive reasons, Mr. Saint-Geours insisted. "Regulators are in place to watch over the markets." he said. "It is true that we can be dragged into the game of competition, but we try not to be. We try to maintain an attitude of neutrality."

The French Bourse has not always bad the best reputation among foreigners. Murray Davey, head of European Equities at Kleinwort Benson Investment Management, said the old rules regarding takeovers were "subject to interpretation" by government ministers and left minority sharebolders out in the cold.

Nor have brokers within France practices. Early this year, a working party of brokers, beaded by Francois Bacot, managing director of Bacot Allain, published a report suggesting ways to improve block trading. The report suggested improving trading information by having the CAC system show the weighted average of all market makers' bids for a given stock, as in London, rather than the best five hids, which is the current practice.

Although agrees that modifications are needed to improve liquidity in block trades, he is adamant that reporting requirements on block trading remain more stringent than London's. "We don't think the English market is transparent enough. Our approach is more like the Americans. We are for a very transparent

great rapidity in the reporting of The COB has become a more

aggressive overseer recently, taking advantage of the power won in 1989 to fine companies and traders who break the rules, or bar them from the market. Many observers say it has been pushed to take a tougher stance by government measures such as the partial privatization of companies and longterm plans for modifications in pension schemes, now run almost

exclusively by the state.

The COB has been especially watchful of company statements. For the first time this year, it launched its own investigations against two companies for allegedly providing inaccurate forecasts of heir results, rather than just sending the cases to criminal courts for been entirely happy with Bourse investigation. In the one case settled so far, the COB fined the president of Concept SA. Olivier Spire, 1 million francs (\$190,000), Investigations of possible criminal violations are proceeding in both cases.

According to both Mr. Saint-Geours and French mutual fund managers, the COB has become a more efficient administrator.

Louis de Rohan Chabot, director of asset management at Barclays Puget Mahe Gestion in Paris, said the COB's biggest advancement is in the approval of new mutual funds, which now receive COB au thorization within a month, much shorter than in the past. This process was rather painful before, but the COB has made a lot of progress since the beginning of the year."

This efficiency is necessary as market, in terms of such things as France — which already represents the publication of prices and a the third-largest mutual fund mar-

ket in the world and the largest in Europe with 2.2 trillion French francs (\$407 billion) in investment - prepares for the influx of new equity funds, spurred by the gov-erument's new savings plan that allows individuals to invest in equi: of

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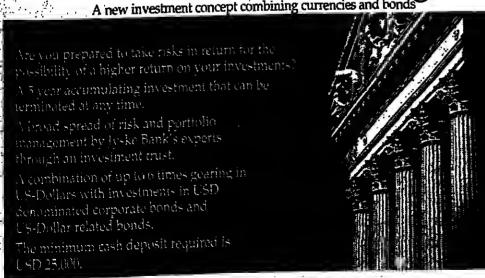
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Swedes and Danes Raise a Cheer at Party in a War Zone

By Ian Thomsen mal Herald Tribune

GOTHENBURG, Sweden Not a month earlier, the large pub-lic square in Malmo had looked nothing like this. But then the round sprawling tent had been erected, and now the police were surrounding the tent, outfitted in their newly purchased riot gear, ar-mored with plastic shields and thick helmets. It was like this in Troy, too, as the horse was being rolled inside the gates. The difference this time was the bellow emanating from the beer tent, the thythmic thumping that gave warning to the soldiers.

The moral of the story, quite obviously, is that the Trojans were successful because of their abstention from heavy-metal music.

Actually, there is no moral here. The Swedes invited Europe to hold its soccer party here as if it were a backyard barbecue. They erected beer tents at the tournament sites in Malmo, Norrkoping, Stockholm and here, where beer was sold for 20 kroner (\$3.50), allowing young fans to congregate under police su-pervision. The Swedes invested \$63 nillion on the supervision.

This week the English fans were in the middle of brawls in Malmo and Stockholm. At midnight Sunday, following England's scoreless draw with France, the police in Malmo formed 60-officer walls while shutting off the major intersections around the square. They searched streets and alleys led by harking attack dogs, and they frisked anyone wearing the colors or bearing the accent of England. Was this too much? English au-

thorities have learned from their soccer tragedies to snuff out trouble before the first spark. Sweden has avoided the hlanket of deterrence, hoping that trouble will be averted if fans are treated with respect. But surely the Swedes were relieved by England's exit from the tournament. English fans left behind broken shop windows, some battered Swedes and more than 30 compatriots in Swedish jails.

troubles. The Germans are a volatile group, and the Dutch fans, whose team is favored to win the ehampionship, do not generally enjoy the company of Germans.

On Thursday night, about 300 Germans tried to force their way into the beer tent here, where the Dutch were celebrating their 3-1 victory over Germany. The police used dogs and horses to keep the two groups apart until finally the Germans left the area.

"The Germans started a riot over here Thursday," said a young Swede who works at a hamburger stand 200 meters (220 yards) from the beer tent here. "I could see all the police around them, and I never thought the fighting could come here. I was getting a Coke out of the fridge when I saw a German guy throwing a chair at me. It's a good thing I ducked at the last instant." He pointed at a dent carved into

the refrigerator by the chair. If that had hit me, I would not feel so good today, I think," he

A girl is now blind in her left eye after the fight on Thursday, he said. Storefroot glass was smashed throughout the shopping and restaurant center here. In response, the police blocked-off several key

"You think the Swedes are friendly," the young man said, repeating the observation made by a visiting American. "The Swedes like to have visitors. We always feel so protected by the government. Telling us how much bread to eat, how much milk to drink. The Swedish girls like the foreign guys. To have visitors makes it interesting for us.

On Wednesday, the day after England left Malmo to prepare for its final match in Stockholm, the police combed the Malmo streets by motorcycle, looking basically to eviet the last of the English fans. That day the Danes arrived by ferry, mainly from Copenhagen, perhaps 5,000 of them.

In 1658, the Swedes marched across the ice toward Copenhagen, Nooetheless, the Swedes are forcing the Danes to hand over known to bave their own hooligan Malmo and the surrounding areas flags waved.



Swedish riot policemen detaining a German fan in Gothenburg as violence flared after Germany's loss to the Netherlands. The police said Friday they had arrested 28 Germans and would deport 12.

that oow form southern Sweden. These last three centuries, however, chanted have done wonders for their relationship. When Denmark upset France to advance to the semifinals, the stadium — filled mostly with Swedes and Danes - rejoiced as one. At the same time, the news came from Stockholm that Sweden had beaten England. France and England had been expected to breeze through the round-rohin competition in Group 1, but the

Wednesday night ioside the Malmo beer tent, reopened now that the English were gone, picnic tables were overturned as if to form the foundation of a huge bonfire. Instead, dozens of fans stood upon their reckless podium, waving the flags of Sweden and Denmark, cheering on each other.

winner was in fact Scandinavia.

And then, shortly before 2 A.M. Thursday, the riot police heard the cheer of battle and hraced themselves for the stream of fans pouring out from the tent, charging toward them. The herd came to a stop in front of the first wall of policemen. Women climbed atop male shoulders, people danced, more

take the ferry to Denmark because "No more hooligans!" they

shouted. A young man leaned against a police van near the celebration. Upon his face was painted a Dan-

ish flag. He held a Swedish flag. and around his right shoulder was tied a French scarf. But he was definitely Danish.

"Eogland go home!" they with the Swedes," he shouted over the dancing human band. "They

the prices are better in our country.

They say we speak as if we have

porridge in our mouths, but it does oot matter. A new chant began, in Swedish, and a few policemen, the sternest of all Swedes, began, honestly, to

d a French scarf. But he was laugh.

finitely Danish.

The people are saying 'Hooray for the police,' " the Dane said.

Kitty Godfree, Tennis Star, Dies

WIMBLEDON, England — Kitty Godfree, 96, a Briton who twice won Wimhledon, died Friday, Wimbledon officials an-

Godfree, then Kitty McKane, was the only woman to beat the great Helen Wills at Wimhledon, winning 4-6, 6-4, 6-4 in the 1924 women's final. She won her second title in 1926 under her married name, beating Lili de Alvarez of Spain, 6-2, 4-6, 6-3.

Godfree also won two mixed doubles titles, in 1924 and 1926 - the latter with her husband, Leslie Godfree. During her career, she also won five Olympic medals - one gold, two silver and two hronze. The gold medal came in the women's doubles with Winifred McNair at the 1920 Antwerp Games. In 1989, she became the first woman elected vice president of the All England Club at Wimhledon.

Suddenly, a Belated Revival

Semifinals Promise to Restore Soccer's Thrill and Magic

GOTHENBURG, Sweden — Nothing in sport can be worth the appalling violence from English and German hooligans that has obliged the Swedish police to take up arms in their cities. Yet when we summon the will to look inside the stadiums, we see that soccer

is belatedly winning the battle against boredom.

My view that players are paid to entertain and compete from the first whistle was dismissed as naive. These tournaments, I am told, never come alive before

If that be so, then lead me to the Rasunda Stadium in Stockholm for 🚙

Sunday's semifi- Rob nal between Sweden and Germany den and Germany. Lead me to the UI-

levi Stadium in Gothenburg, where Denmark meets the Netherlands on Monday.

It takes a more churlish critic even than this writer to deny that we have already had lift off. The skill and combat suddenly injected into the last games has been a marvellous appetizer.

The Netherlands' 3-1 victory over Germany sur-

passed everything at this event, and could easily be a rehearsal for the final on Friday in Gothenburg.

So far, so predictable. The Netherlands and Germany, reigning European and world champions, were the form bankers.

However, the chemistry of home support evidently makes fierce fighters out of laid back Scandinavians. The Swedes and Danes have eliminated England and France, who mirned out to be high-level pretenders

and the two most foul teams in the championship.

The lesson is as it should be: understimate your opponent at your peril. I doubt Germany will make that error against Sweden, even though the German manager, Berti Vogts, told his players Thursday. "You meet always twice, and I'm quite sure we shall meet Holland again in the final."

That might just turn out a bold and foolish boast. Vogts's defenders were lucky to escape the Scottish sting last week after mistakes sprang profusely around the nervous libero Manfred Binz. And when the Netherlands further preyed on Binz, the manager withdrew him and tacitly admitted that it

was unlikely Binz would be back against the Swedes. So one German falls to the inner mind, others the flesh: adding to injuries to Lother Matthens and Rudi Völler, Germany lost Stefan Reuter and Guido Buchwald with head injuries against Scotland. Buchwald was sorely missed. If is not fit, reserves Thomas Helmer and Michael Frontzeck will be tried

to the limit by Thomas Brokin and Martin Dahlin. The Swedes attack with pace and surprise, Dahlin, whose skin is colored by virtue of his half Venezuelan

heritage, used to be taunted in his Swedish homeland. Now he makes a dashing foil for Brolin. The smaller, bubbling Brolin tormented England to death, and the more direct Dahlin creates confusion.

Up to now, Dahlin preferred to Keonet Andersson is the one change Sweden had made. However, manager Tommy Svensson came up with a telling remark after substituting the mercurial winger Anders Limpar halfay through the attritional battle against England;

"I thought Anders looked a little scared," said Svensson, dispensing with managerial diplomatic speak. He added, a fraction late, that Limper had some kind of a leg injury.

One thing is likely: If England's jarring tackles put the wind up Limpar, the Germans will be swift so examine his courage. And two more changes are forced on Svensson because double yellow cards rule

out Stefan Schwarz and Patrik Andersson. Schwarz is a big loss. His pinpoint corner kicks provided goals against France and England for Jan Eriksson and his midfield understanding with Jonas Thern gave rhythm and determination.

Andersson's slightly impetuous but strapping youth could be replaced by the experienced Roger Linng, who, together with the reliable Ronald Nilsson might calm the rushes of blood that make Josehim Bjorklund the vulnerable weak link at left back.

Germany, with Jürgen Klinsmann beginning to rise again despite hearing that Real Madrid has cancelled his transfer from Inter Milan, might have to work mighty hard for its anticipated place in the final.

Denmark represents opportunism at Euro 92. Its Denmark represents opportunism at Euro 92. Its players were expecting to sit this one out and watch from their summer cottages intil the United Nations sanctions ousted Yugoslavia. Understandably, the Danes started slowly with a draw against England and a defeat, to Brolin's solitary goal, against Sweden. That, we felt, was it. But on Thursday in Mahno. Denmark ambushed the French, whose scheme had been to finish on a high seainst after not daring to have

been to finish on a high against after not daring to beat either Sweden or England.

Though Jean-Pierre Papin struck again with another superbly guided right foot shot. France was reduced to more disgraceful kicking and fouling as Denmark overcame it with similar high resolve to that demonToronto's Gree Me-

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strated here by Scotland. Henrik Anderssen, kicked black and blue by Basile Boli, proved again what a powerful athletic character he can be on the left flank. Lars Elstrup, almost a

forgotten man after leaving Luton Town in England to rediscover the joys of part-time soccer with OB Odense, came in as a substitute and bagged the winner. Elstrup, 23, was on the field for one reason. The firstchoice striker, Bent Christensen, had a call Tuesday to

be with his wife who was about to give birth to their son. Sometimes, these Scandinavians, when their police are not ohliged to crack hooligans heads with their truncheons and shields, remind us all about the priorities of life. Soccer glory is fine, but it is at least second on the scale of a man's duties.

After all, Mrs. Christensen appears to have got her timing right in going into labor when her husband's season with his German club, Schalke, was over. And oo one knew that Denmark would be stepping in to [.) this championship at the 11th hour, much less reaching the semifinals ahead of France and England

A victory over the Dutch is not expected. As the world is now seeing, even if you contain Rund Gullit, Marco van Basten, Frank Rijkaard and Ron Koeman, you then base to stop the younger performers like Bryan Roy, Rob Witschge and Demis Bergkamp.

I hope, shamelessly, that no one stops the Netherlands. Soccer needs entertainers; the Dutch have them.

BOOKS

SHAKESPEARE: The Later Years

By Russell Fraser. 380 pages, \$27.95. Columbia University Press, 562 West 113th Street, New York, New York 10025.

Reviewed by S. Schoenbaum

SHAKESPEARE: The Later Years continues and coocludes the life-and-works opus that Russell Fraser began with his well-received "Young Shakespeare" (1988; newly issued in paperback hy Columbia University Press at \$13.95). That book ends in 1598 with the dramatist fully fledged at 30, and listed by the Treasurer of the Queen's Chamber as joint payee for two performances at Court by the Lord Chamberlain's Men, the troupe with which Shakespeare would be associated (when Queen Elizabeth I died, it became, under James I, the King's Men) for the rest of his career. His greatest plays followed: "Hamlet,"
"Othello," "King Lear," and the rest. So this volume carries the saga to its triumphant conclusion. It is a job extremely well done.

Fraser expresses his views candidly. Inevitably they are at times controversial; so he it. He offers a complex and thoughtful reading of "As You Like It," a play that especially engages Fraser and on which he has published a separate study. I don't see Shakespeare as "bored

DOONESBURY

out of his head with 'stage business." in the late plays as does Fraser, and I find more life in "Henry VIII" than he does. Of late there has been much ado about the two divergent texts of "King Lear," perhaps the most imposing monument in the canon: the 1608 Quarto and the 1623 Folio. In the past the tendency was to conflate the two. Now a number of authorities believe that Shakespeare him-self had two goes at "Lear": the 1605 version and the revised text in 1609-11. "Lear" was still in his system after he first wrote the tragedy. Passages were added or deleted. One recent collected Shakespeare goes so far as to include the two versions successively; you pays your money and you takes your "Lear." Fraser, who himself edited the tragedy, doesn't huy this. "But [Shakespeare]

wasn't James or Yeats, who could oever let it go, and Shakespeare the revisionist looks like an aberration. Having written, he twitched his mantle and moved on." Fraser even finds space for "Cardenio." "Cardenio"? Acted at court during the 1612-13 Christmas festivities, the play was later in the century advertised hy a publisher as hy "Fletcher and Shakespeare," but no copy has come down. In the 18th century a supposedly revised version of this play, entitled "Double Falsehood, or The Distressed Lovers," a tragi-comedy derived from Don Quixote, was published and per-

formed at Covent Garden. A Shake-

spearean connection is an intriguing pos-sibility: Shakespeare and Cervantes died

in the same year. But the dramatist is oot definitely known to have used the great Spanish novelist as a source, although it has been argued that he did. In Shakespeare studies everything has been argued. Fraser's account of this episode is absorbing.

One may at times offer with the an thor, and here and there itch to mend a sentence. Never mind. In "The Merchant of Venice," as so often with Shakespeare, the orthodox voice and the subversive opposing voice do their dramatic duct. True, Shylock is a villain, but is he oot also a scapegoat? Until the late 19th century he was generally played oo the stage as a villain; then he became the scapegoat. In Nazi Germany he continued to be the villain. Fraser asks, is the "Merchant" Shakespeare's "anti-Jewish diatribe," or does it express "a closet anti-Christian making reparations"? Uosurprisingly, Fraser isn't buying such vehemences; he has other fish to fry.

Anyway, this is a stylish volume, hand-somely written and handsomely pro-duced, from the jacket illustration (an 18th-century version of the well-known Chandos portrait, a version that once decorated a shop sign in the Strand), to the endpaper map of London (a reprise of a half-century-old book on Shakespeare's life and art) and the ootes, onmerous yet unobtrusive.

S. Schoenbaum's most recent book is "Shakespeare's Lives: New Edition." He wrote this for The Washington Post.

BRIDGE

By Alan Truscott

OUTH was the declarer in four Spades on the diagramed deal, after a splinter response from his parmer had been doubled.

East won the opening club lead and

the defense would have prevailed if he

had shifted to a heart. When he led a diamond the declarer took the ace and ruffed a club. He then used trump entries to his hand to ruff his remaining clubs, and led a diamond. The defense was now helpless. The

best chance was for East to win and lead a heart, but South had it worked out. Since East had passed originally and was known to have strong clubs plus a diamond bonor, it was clear that West held the heart king. West could be allowed to win the jack or ten and make a losing

So South made his game. At other tables North was normally the declarer and an opening heart lead from East gave him no chance.

| NORTH |
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| VA963 |
| ♦ J 4 |
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EAST WEST (D). **♠**J2 V 52 ♥KJ104 ♦ K 10 8 5 2

> SOUTH ♣ A Q 7 6 ♥ Q 8 7 ♦ A 9 ♣ 10 8 7 6

Both sides were vulnerable. The bidding: West Pass Dhl. Pass Pass

West led the club four.

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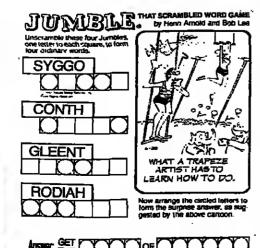




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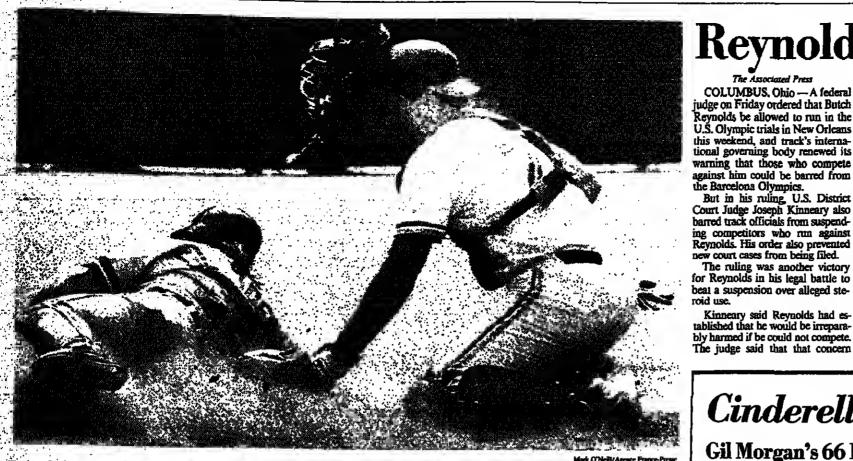






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SPORTS



Toronto's Greg Meyers lost his mask and missed the tag as Detroit's Dan Gladden slid into home, breaking a 10-10 tie in the eighth.

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The Cincinnati Reds can do no

wrong. They even can make the best look like less than the best, The Reds won their seventh straight game, and 19th in 23, ex-tending their West Divisioo lead to 4½ games over the Braves with a 7-

NATIONAL LEAGUE

5 victory Thursday night in Atlanta. The Brayes had won seven in a row and are on a 16-3 streak.

The way we've been playing, when we get an opening, we take advantage," the Reds manager, First the Reds took advantage of

three errors for three runs off John Smoltz. After Atlanta rallied to tie the game, 5-5, pinch hitter Glena Braggs hit a two-run home run in the 10th inning for the victory, leads in the previous Braggs's first homer of the year times held on to came off Mike Stanton following a series in Boston. one-out walk to Hal Moons Earlier, Paul O'Neill hit a tworun-home run that put Cincinnati shead, 5-3. Snapping a 1-for-32 slump, O'Neill recorded his first-

homer in Atlanta and his first this season with a rimner on base. Deson Sanders was 3-for-3 with a

home run for the Braves and raised

his average to .355.
Padres 9, Giants 4: In San Diego,
Gary Sheffield hit two homers, one
a grand slam, and Frank Seminara got his first major-league victory.

Fred McGriff, next up after Sheffield's grand slam in the fourth, was hit in the leg by Trevor Wilson McGriff dropped his bat and charged the mound. Wilson threw his glove at McGriff and the two tumbled to the ground. Secands later, players and coaches from both sides were mixing it up. Wilson and McGriff went at it again after peace apparently had been restored. Both were ejected, as were the San Francisco batting chach, Dusty Baker, and Padres third base ceach Bruce Kimm, bullpen catcher Ron Ogelsby and

pitcher Jose Melendez. "Fred's a great hitter," said Wilson. I was trying to come in, and it him in the leg. That was the best wrike I threw all night. I wasn't going to take what he was going to dish out."

Cardinals 8, Mets 3: In New

York, the Cardinals climbed back to 500 and the Mets continued to sink Omar Olivares pitched seven shufout innings and sparked a three-run rally with a double.

Both teams entered the game having lost 14 of their previous 19 games. New York has lost six of the first seven games of a season-high 14 game home stand, and its players called a meeting after the game. Expos 4. Pirates 0: In Pittsburgh. Moises Alou, Larry Walker and Ten Wallach had run-scoring donbles in the first inning, and Chris Nabholz and Jeff Fassero three-hit

Philies 4, Cubs 3: In Philadelphia, Lenny Dykstra's two-run double with two outs in the eighth snapped Chicago's six-game win-ning streak

Warmed-Over Wegman Sizzles

Milwaukee manager Phil Garner worried before the game that Bill Wegman would leave his best pitches in

Garner had nothing to be afraid of.

Because of a 34-minute rain delay, Wegman started warming up three times before the game started. He threw at least 130 pitches in the bullpen before tossing the first three-hitter of his career, defeating the Cleveland Indians, 4-1, Thursday night.

Wegman lowered his earned-run average to 3.01 while improving his record to 7-5 and helping the Brewers win for the fifth time in six games.

"When he gets the ignition turned on, he's ready to go," Garner said. "When I saw the tarp come out, I called the builpen and said, 'Let's slow down a little." "I threw 60 to 70 pitches, then 40 to 50, then 30,"

Wegman said of his warmups. When the game started, he threw 97 pitches to finish off the Indians. Wegman retired the first 12 batters before Albert Belle hit the first pitch of the fifth inning for his 15th

The Brewers gave Wegman all the support he needed, with Scott Fletcher's two-run single in the second and another two-run single by Pat Listach in the fourth, All the runs came off Cleveland starter Dave

Yankees 5, Red Sox 4: New York, which had 3-2 leads in the previous two games only to lose 4-3 both times, held on to salvage the finale of the four-game

Mike Gallego's homer sparked a three-run seventh

inning before Melido Perez and Steve Fart struck out

seven of the last eight Red Sox batters.

The Yankees trailed, 4-2, before Gallego led off the seventh with his second homer of the season. Andy Stankiewicz then was hit by a pitch and took second on Don Mattingly's single that chased Danny Darwin

Roberto Kelly greeted Greg Harris with a game-

AMERICAN LEAGUE

tying double, and Mattingly scored the go-ahead run on Jim Leyritz's sacrifice fly.

Tigers 14, Blue Jays 10: Detroit outlasted Toronto in a 31-hit slugfest at the SkyDome.

Travis Fryman drove in a career-high five runs with a double and a triple for the Tigers, and Cecil Fielder's sacrifice fly snapped a 10-10 ue in the eighth inning.

Twins 3, Royals 1: Scott Erickson showed signs of recovering from a year-long slump, allowing one ruo oo seven hits in seven innings as Minnesota won at bome against Kansas City.
Erickson was 12-2 with a 1.39 ERA on June 24,

1991. From then until Thursday, he went 11-11 with a 5.37 ERA. Erickson got homer support from Kent Hrbek, Shane Mack and Pedro Munoz. Mariners 5, White Sox 4: At Scattle, Harold Reyn-

olds singled with the bases loaded in the 11th inning, ving the Mariners their first four-game sweep over Chicago in history.

Reynolds, who also had a home run and triple, singled to right field, bringing home pinch-runner Jeff Schaefer from third with the winning run in the Mariners' first extra-inning game of the season.

Vincent Grants Howe Chance to Appeal

The Associated Press

NEW YORK - Steve Howe will get a chance to plead his case to Fay Vincent before the com-missioner decides on the length of the latest drug-related suspension imposed on the New York Yankee relief pitcher.

Howe was suspended indelinitely by Vincent on June 8 after the pitcher pleaded guilty to a charge of attempting to possess missioner will decide within sevone gram of cocaine.

Steve Howe will determine withio a few days whether or oot to meet with the commissioner." Vincent'a spokesmanm. Rich Levin, said Thursday. "If he does decide to meet with the commissioner, the commissioner will have 14 days to make a decision on the suspension. If he chooses not to have a meeting, the com-

Howe, who has been suspended six times previously on drug-and alcohol-related charges, pleaded guilty in federal court in Missoula, Montana, though the plea was not immediately accepted. He was immediately suspended by Vincent, who left open the length of the suspension.

Reynolds Cleared for U.S. Trials

COLUMBUS, Ohio - A federal udge on Friday ordered that Butch Reynolds be allowed to run in the U.S. Olympic trials in New Orleans this weekend, and track's international governing body renewed its warning that those who compete against him could be barred from

against him could be barred from the Barcelona Olympics.

But in his ruling, U.S. District Court Judge Joseph Kinneary also barred track officials from suspending competitors who run against Reynolds. His order also prevented new court cases from being filed. The ruling was another victory

Kinneary said Reynolds had established that he would be irreparably harmed if be could not compete. The judge said that that concern

may suffer by being disqualified for running against Reynolds.

The judge said his order preventing new cases "is essential to protect this court's jurisdiction to proceed to final judgment in the matter before it, and to secure the respect due this court."

The Athletic Congress, track's governing body in the United States, filed a notice of appeal. Reynolds was in New Orleans and not available for comment.

The International Amateur Athletic Federation said the ruling could cause chaos.

"The IAAF is disappointed with beat a suspension over alleged stethe decision," said Istvan Gyulai, IAAF general secretary, in London. "The IAAF sees it as challenging the competence of the ruling of an internacional sports body," he add-

to chaos. What would happen if the jurisdictions of all 200 member federations challenged the IAAF's ruling? This might lead to the suspension of all U.S. 400 meters runners

مكنامنالأعل

at the Olympic Games." Kinneary scolded the IAAF for trying "to hold the entire American Olympic team hostage against an unfavorable decision from this

"While it remains possible that the IAAF and its members will attempt — and may even succeed in rendering various American ath-letes ineligible for participation in the 1992 Summer Olympic Games," the judge said, "this court finds the IAAF rule underlying the threat to be a grossly unsavory method of enforcing its anti-doping rules and avoiding interference in its affairs by the court and others."

president, was not happy about the IAAF threat to regard those who run against Reynolds as being contaminated

"Based on what the judge said, we have to see what our lawyers say before we can make any comment," Cassell said Friday. "But I'm in favor of changing the contamination rule. The IAAF shouldn't be put in a position of going against a court order."

Reynolds, the world record hold-er and 1988 Olympic silver medalist at 400 meters, was suspended for two years by the IAAF in August 1990 after he tested positive for steroids after a meet in Monte Carlo. Reynolds has denied using steroids.

Reynolds has twice been granted court orders allowing him to compete. The latest order expired Thursday.

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Cinderellas Galore Shine at U.S. Open

Gil Morgan's 66 Leads First Round

By Leonard Shapiro Washington Post Service
PEBBLE BEACH, California

-The opening round of the U.S. Open offered the usual full plate of savory stories, including the comeback of the two-time U.S. Open champion Curtis Strange, the professional coming out of the fahulous Phil Mickelson, and the coming from nowhere of the journeyman Andy Dillard, who in his debut in the tournament became the first player to birdie the first six holes of an Open.

Late on an overcast day, the rest of the story was completed when Gil Morgan, who had either missed the cut or withdrawn in three of his last four Opens, demonstrated that he will probably be around longer this time. He birdied the 548-yard 18th with a 15foot, left-to-right putt, which with a par-saving four-fnoter at 17 gave him sole possession of the lead with a 6-under-par 66.

Morgan, 45, was the only player among the Thursday afternoon starters to score in the 60s. He had five birdies and a bogey on his first six holes, then three birdies and another bogey on the back nine for his career-best round in his 15th Open. [Morgan stayed hot Friday.

clipping three more strokes from par on the front nine early in the second round, The Associated Press reported. [Morgan birdied the first hole

to move to 7-under. After four pars, he birdied the par-5 sixth and the short par-3 seventh to of becoming the first golfer ever to reach 10-under-par m an Open championship. With most of the field yet to tee off for round two, Morgan

held a three-shot lead over Mark Calcavecchia, Anders Forsbrand Strange, 37, basn't won since prevailing in back-to-back Opens

in 1988-89. He shot a 5-under 67, despite bogeys on two of his last three holes. His score was posted (71). Fred Couples (72), Davis

early and he knows it means very little in the grand scheme.

"It's only Thursday," he said. "If I get too excited, it will be very detrimental."

Mickelson could hardly help but be excited, with his whole family oo hand to watch his pro debut. The 22-year-old winner of one U.S. amateur championship three NCAA titles and a PGA Tour event - the Northern Telcom Open in 1991, while he was still at Arizona State - birdied the first hole he played as a pro.

Success on that 373-yard opening hole, with a 9-iron second shot two feet from the pin, immediately calmed his nerves. He had a solid 68 that included hirdies on two of his last three holes. Dillard, who played the tour in

1986-83 before losing his card, has tried to make a living beating the bushes in the hardscrabble, puny-purse world of satellite and regional events. Thursday, be joined Mickelson and Steve Pate at 68 on a day when Pebble Beach was more benign than it may ever be again. With the wind at dead calm:

and greens softened by an overnight sprinkle and an early-morning mist, this storied course by the Pacific was mostly defenseless, save for the choking rough that marks every U.S. Open venne. The long grass punished almost any shot that was not in the comfy confines of the immacu-late fairways. But if the wind blows, everyone here knows

cavorting off the seventh and eighth holes, there were plenty of sights to admire, including the performances of some of the game's greatest names. There are all manner of possibilities for the oext three days, including the presence of players such as Nick Faldo (70), Panl Azinger (70), Raymond Floyd (71). Craig Stadler (71), Seve Ballesteros at 12. He got to 7 under at the



Love 3d (72), Lanny Wadkins (72) and Ian Woosnam (72) among those within a half-dozen shots of the leader.

Strange fashioned his round in rather unorthodox manner. Like Morgan, the prevailing pattern for most of the leaders was to put up low numbers on the relatively easy first six holes, then hold on In addition to the sea lions and hope for the hest. But Strange found himself at par after his first six holes before birdieing six of the next seven.

At the treacherous 107-yard seventh, one of this course's sig-nature holes, Strange hit a pitching wedge to one foot. He made a 10-footer at the eighth for birdie, and had birdie putts of 25 feet at 397-yard 15th when a wedge

landed five feet below the hole and he made the putt. But trouble lurks around every

tall pine and brutal bunker at Pebble Beach, and what the course yielded it quickly took back on the next two holes. At the 402-yard 16th, Strange hit a fat 6iron short of the green, pitched his third shot to 10 feet but barely missed the putt. At the 209-yard 17th, with

nothing but ocean as a point of reference in the great beyond be-hind the green, Strange pushed a l-iron to the left, saw his pitch land 10 feet short of the hole and missed the par putt. Strange generally butchered No. 18, the glorious finishing hole down the coastline, pitching from a green-side bunker to five feet and making the putt.

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Burn Yearbook Burn

quotation by the great Greek philosopher Socrates, who said, "Eventually your skin will clear up and your faces won't shine so

As is so often the case with great philosophers, he was lying. Your skin is a lifelong enemy, young peo-ple. It has millions of hardy zit cells fectly, long after the rest of your organs have become aged and de-crepit. Remember Ronald Reagan? No? Well, he used to be the president, off and on, and in 1985, after undergoing a medical procedure on his nose, he met with the press and made the following two statements. which I swear to you young people

that I am not making up:
I. "It is true I had — well, I guess for want of a better word - a pimple on my nose.'

2."I violated all the rules. I picked at it and I squoze it and so forth and messed myself up a little."

The point I am making, young people, is that your skin will NEV-ER "clear up." People have been known to break out with embarrassing blemishes at their own funerals.

But postmortem acne is not what

you young people should be thinking about today as you prepare to go out into the world, leaving behind the hallowed halls of your school. but not before sticking wads of gum on virtually every hallowed surface. Perhaps you think you have gotten away with this. You may be interested to learn that, thanks to a Used Gum Tracing procedure developed by the FBI, school authorities can now analyze the DNA in the dried spit molecules and, by cross-referencing with your Permanent Record, determine EXACTLY WHO WAS CHEWING EVERY SIN-GLE WAD. This means that some day in the future, perhaps at your wedding, burly officers of the Gum Police will come barging in and arrest you and take you off to harsh prisons where you will be forced to ear food prepared by THE SAME PEOPLE WHO RAN YOUR HIGH SCHOOL CAFETERIA.

Yes, young people, modern technology promises an exciting future. But you must also learn from the wisdom of your elders, and if there is one piece of advice that I would offer you, it is this: Burn your year-

HOLIDAY RENTALS

FRENCH PROVINCES

COTE D'AZUR, CAP PERRAT

M IAMI — As I look out over your shining faces, I am reminded of the Bartlett's familiar your photo, and this alien GEEK will be staring out at you.

It is a known science fact that, no matter how good your yearbook photo looks now, after 15 years of being pressed up against somebody else's face in the dark and mysterious yearbook environment, it will transmutate itself into a humiliating picture of a total goober. This is true of everybody. If, in early 1991, the U.S. government had quietly contacted Saddam Hussein and threatened to publish his yearbook photo in The New York Times, he would have dropped Kuwait like a 250-

Yes, young people, old yearbook photos can be a powerful force for good. Yet the horrifying truth is that sometimes newspapers publish the yearbook photos of TOTALLY IN-NOCENT PEOPLE I know what I'm talking about, young people, be-cause it happened to me. The March 1992 issue of Panther Tracks, the newspaper of my alma mater, Pleasantville (New York) High School, has an article about me, and although I definitely remember look-ing normal in high school, there's a photograph of this solemn little Junior Certified Public Accountant wharing glasses styled by Mister

People I hadn't heard from in years mailed me this picture, along with heartwarming and thoughtful notes. "Dave!" they'd say. "I forgot what a DWEEB you were!"

This is unfair, Class of '92. Let me assure you that I was very "hip" in high school. I distinctly remem-ber an incident in 1964, when Lanny Watts and I got a stern lecture from the assistant principal, Mr. Sabella, because we showed up at a school dance with our sportjacket collars turned under, so the ackets looked like they didn't HAVE collars, because this was the style worn by the Dave Clark Five. Remember the Dave Clark Five? No? Sure you do! You must! They had that big hit with the drum part that went: WHOMPA WHOMPA

Wasn't that a great song, young people? Hey, are you LAUGHING at me? STOP LAUGHING AT ME, YOU LITTLE ZITFACES! Thank you.

Kraght-Ridder Newspapers

HOLIDAY RENTALS

HOLIDAY RENTALS

GREECE

MYKONOS ISLAND, Fully furnished 3

No, Not That Senator — It's Only a Story

By David Streitfeld

WASHINGTON —Pale, blinking and hesitant, Joyce Carol Oates looks as if she had just emerged from a cocoon. Her replies are earnest but otherworldly, often not quite 10 the point. She falters, apologizes, would rather be talking about something else than her new novel but tries gamely anyway.

She was only writing a story, she keeps saying, just putting words on paper in the same dreamy, haphazard way she always does. She had no real-world agenda, no scores 10 settle, never thought anyone would even notice it. She especially says this: The Senator in "Black Water shouldn't be mistaken for Ted Kennedy, Kelly Kelleher isn't a pseudonym for Mary Jo Kopechne, and this brief tale isn't about Chappaquiddick at all.

This, like a number of things about Joyce Carol Oates, is hard to believe. Even the dust jacket copywriter didn't buy it. paring this American myth down to the barest essentials: "The Senator. The girl. The Fourth of July party on the island. The ride through the night. The accident. The death by water." That, give or take a detail, was Chappaquiddiek, and that is

Oates has been haunted for years by this image, of a young woman drowning in a submerged car, waiting for a savior who never shows. She wrote notes and notes about the scene, but couldn't go any further. Just the trapped maiden and the car, hurtling through the night to a watery grave. "Very romantic," the writer said during a stopover on a publicity tour, "and vet somewhal sinister."

Last year, certain events sent her back to the material. There was the William Kennedy Smith rape trial; that got her thinking about the Kennedy family again, and the way the more mystically inclined think of them as cursed. And there was the resignation of Supreme Court Justice Thurgood Marshall, which signaled the end of an era in civil rights. Finally, there were the Clarence Thomas hearings. These also seemed to confirm an inhospitable climate today for women and women's rights, an era when the men are as firmly in command as ever and often dangerous to boot. That's prime Oates territory: male violence versus female powerlessness.

The Senator in the novel is more than dangerous: He's a sleaze. He's driving while drunk, literally swilling even more booze while speeding with Kelly to the ferry and, once on the mainland, their planned romantic rendezvous. He misses the ! noff, sends the car into a pond, steps on Kelly in his panic to keep from

PERSONALS



Joyce Carol Oates says she was just putting words on paper: "I tend to be very literary, perhaps naive."

drowning, refuses to dive back in for her, and then concocts a story that is completely at odds with the truth.

But Oates also forces one to believe a lot of things. Start with the central mystery: How can one person bring forth so much? Since last fall, she has published "Heat" (a sizable collection of stories), an omnibus collection of 12 plays, and "Snake Eyes" (a psychological thriller written under a nom de plume). Then came "Black Water." In September will appear "Where Is Here?."
another short story collection, followed in
October by "The Oxford Book of American Short Stories," a massive project edited by Oates.

This probably leaves out a few projects and tasks - Oates teaches at Princeton, for one thing, and has developed with her husband, Raymond, a small publishing firm, the Ontario Review Press - but you get the idea. In the last 25 years there have been 20 novels, an equal number of short story collections, and at least a dozen books of other types. No wonder there has been a rumor in the publishing business that there are really two Oateses: Joyce and Carol.

Her output is so voluminous that it has damaged her reputation. Critics grow weary of seeing so much from one person, and perhaps the public does too. Consequently, Oates's major work can be undervalued.

MOYING

INTERNATIONAL CLASSIFIED

Two years ago she published "Because It is Bitter, and Because It is My Heart," the story of a black family and a white family in the 1950s linked by a murder. It got a National Book Award nomination but only a glancing amount of respect. Sales were unimpressive. It was just another novel from Joyce Carol Oates.

Unsurprisingly, she has often felt herself an isolated figure, misunderstood and mis-interpreted. "I've often been writing about women and children, particularly young girls who've been victimized by violence, and yet much of the critical response I received, especially from men, has been quite negative. They seem to think that I shouldn't write about the victims of violence, or I shouldn't write about violence."

Men - who seemed to have been the principal reviewers of "Black Water" have no such complaints this time. The novel has received prominent and largely

positive reviews, even some glowing ones.
"Black Water," which atypically for
Oates has been selling well enough to flirt
with the edge of the best-seller list, is thematically of a piece with the rest of her work: It's the song of the victim. The book is even dedicated to them, "for the Kellys," all these young women who are perhaps too idealistic and naive for their own good.

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They were plentiful in 1969 and no doubt now as well. And the Kellys lead inevitably to the selection of The Senstor, handsome, famous, noble in his ideas if perhaps ignoble in his character. A Democrat, for sure.

There we are: back at Kennedy again. Oates maintains she never thought people would ask about him or connect this book with Chappaquiddick. She thought the real-life incident had been relegated to the history books. "I'm a person who doesn't watch television and I don't read popular magazines," she explains. "I tend to be very literary, perhaps naive."

So literary, in fact, that on at least one occasion she's been transmuted into fiction herself. A man wrote a story called "How I Killed Joyce Carol Oates," and sent it to her. She thinks it may have even been published somewhere. The plot followed fairly closely from the title: There was a character named Joyce Carol Oates who gets horribly killed.

"Obviously, it was a man who didn't like me," Oates remarks with her custom-

For once, Joyce Carol Oates was the victim. How did it feel? "It wasn't very well written. I was sad that, if I had to be in a work of fiction, it couldn't be a better one."

PEOPLE ...

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Paul Cox to Take On 11 Nijinsky Legend Next

Paul Cox, the Australian direc tor, whose films include. Vincent: The Life and Death of Vincent van Gogh," has set his sights on Visitor Nijmsky, "Nijmsky and van Gogh, had a lot in common," Cox obhad a lot in common, Cox observed. "People called them both madmen. But they were both more sane than anyone I know. Namely said, 'My imadness is my life for mankind.' And van Gogh said mally the same thing. Het been they would finally kill him because they would finally kill him because of the insensitivity of man."

The country music legend has mie Davis, 91, who was twice governor of Louisiana (trivia buffs: 1944-48 and 1960-64), returned to the state Legislature this week to the state Legislature this week to sing once more his signature bellad. "You Are My Sunstane." Davis, accompanied by his wife, Amin, and three sidemen, performed in the House for nearly 30 minutes. "I thought we needed a little something to have it the territor." thing to break the tension "said the House speaker, John Alaria." - 0- -

The Los Angeles approved was in New York detending the Cop Killer song. He was as "I'm bout to dust as "I'm bout to dust as "I'm die, die, pig, die,"—was intended to condemn racism. He said that if parents who teach their children racism and "brutal police" are "my enemies, so be it." He said that protests about the sone, which have caused his "Body Count" album to be pulled from shelves in hundreds of stores is because hundreds of stores, is because origins are trying to shirt down any platform. They do not want to let me be able to speak to the masses.

Varden Mamikonian, a 21-v old Armenian, has won the \$30,000 Monte Carlo Piano Masters competition.

The AN-124 cargo jet built by the former Soviet Union that Michael Jackson planned to use to transport equipment for his Euro-pean concert tour has had its civilian aircraft certification revoked by . . Britam. A Jackson spokesman said cryptically that using the plane was "in keeping" with Jackson's head the world philosophy. Jackson switched to another plane.

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